

Des Moines Area Community College

Open SPACE @ DMACC

Board of Directors Meeting Minutes

9-12-2016

Board of Directors Meeting Minutes (September 12, 2016)

DMACC

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**Joint Heartland AEA and Des Moines Area Community College
Board of Directors' Meeting**

Date: Monday, September 12, 2016

Time: 3:00 – 4:00 p.m.

Location: Des Moines Area Community College (DMACC)
2006 S. Ankeny Blvd.
New Student Center, Building 5
DMACC Ankeny Campus

AGENDA

- | | | |
|------|--|---------|
| I. | Introductions and Roll Call | 5 min. |
| | <ul style="list-style-type: none">• Joe Pugel, Chair, DMACC• Margaret Borgen, President, Heartland AEA | |
| II. | Approval of Agenda | 1 min. |
| III. | DMACC and Heartland AEA Updates | 10 min. |
| | <ul style="list-style-type: none">• Rob Denson, President and CEO, DMACC• Paula Vincent, Chief Administrator, Heartland AEA | |
| IV. | Implementation of Career and Technical Education (CTE) Legislation | 40 min. |
| | <ul style="list-style-type: none">• Jeremy Varner, Iowa Dept. of Ed. | |
| V. | Adjourn | 5 min. |

**Board of Directors
Des Moines Area Community College**

**JOINT MEETING WITH
HEARTLAND AEA 11
September 12, 2016**

A special meeting of the Des Moines Area Community College Board of Directors was held at the Student Center on DMACC's Ankeny Campus on September 12, 2016. Board Chair Joe Pugel called the meeting to order at 3:06 p.m.

**ROLL CALL/
INTRODUCTIONS**

Heartland AEA Board Members Present: Ms. Margaret Borgen, Ms. Liz Brennan, Dr. Earl Bridgewater, Mr. John Kinley, Dr. Steve Rose and Ms. Ann Wilson. *Absent:* Ms. Sheri Benson and Mr. Bruce Christensen. Mr. Pete Evans arrived late. Chief Administrator Paula Vincent and Board Secretary Jenny Ugolini were also present.

DMACC Board Members Present: Felix Gallagher, Fred Greiner, Kevin Halterman, Jim Knott, Cheryl Langston, Denny Presnall, Joe Pugel, and Madelyn Tursi. *Absent:* Fred Buie. President Robert Denson and Board Secretary Carolyn Farlow were also present.

**CONSIDERATION OF
REVISED AGENDA**

Board Chair Pugel announced that the order of the proposed agenda had changed and that Agenda Item IV would precede Agenda Item III. Tursi moved; seconded by Greiner to approve the revised agenda as presented. Motion passed unanimously. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi, Borgen, Brennan, Bridgewater, Kinley, Rose, Wilson. Nay-none.

**IMPLEMENTATION OF
CAREER AND TECHNICAL
EDUCATION (CTE)
LEGISLATION**

Jeremy Varner, Division of Community Colleges Administrator for the Iowa Department of Education, presented information on HF 2392, which provides a framework for Career and Technical Education (CTE) going forward. This bill has two divisions: 1) career guidance, and 2) CTE programming and regional partnerships.


**DMACC AND HEARTLAND
UPDATES**

DMACC President Rob Denson and Heartland AEA Chief Administrator Paula Vincent each presented highlights of activities from the past year at DMACC and Heartland AEA, respectively.

ADJOURN

Tursi moved; seconded by Gallagher to adjourn. Motion passed unanimously and at 4:05 p.m. Board Chair Joe Pugel adjourned the meeting. Motion passed unanimously. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi, Borgen, Brennan, Bridgewater, Evans, Kinley, Rose, Wilson. Nay-none.


JOE PUGEL, Board Chair


CAROLYN FARLOW, Board Secretary

Board of Directors
Des Moines Area Community College

Regular Board Meeting
September 12, 2016 – 4:00 p.m.
Optional Tour of Student Center – 2:30 p.m.

New Student Center, Building 5
DMACC Ankeny Campus

Revised Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. **Presentations:** Kim Linduska; Executive Vice President for Academic Affairs

Karen Stiles; Director of Innovative Initiatives & Special Projects and
Bill Blunck; Director of Trail Point Aquatics & Wellness

Deb Koua; Director of Grants & Contracts
6. **Consent Items.**
 - a. Consideration of minutes from August 8, 2016 Telephonic Board Meeting.
 - b. Human Resources report.
 - c. Consideration of payables.
7. **Board Report 16-097.** A resolution approving the list of financial institutions to be depositories of Des Moines Area Community College funds.
8. **Board Report 16-098.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$170,000 aggregate principal amount of New Jobs Training Certificates (**AccuMold, LLC Project #8**) of Des Moines Area Community College.
9. **Board Report 16-099.** A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under Chapter 260E, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$175,000 aggregate principal amount of New Jobs Training Certificates (**Express Logistics, Inc. Project #4**) of Des Moines Area Community College.

10. Board Report 16-100. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$800,000 aggregate principal amount of New Jobs Training Certificates (**Fidelity Guaranty & Life Project #2**) of Des Moines Area Community College.
11. Board Report 16-101. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$140,000 aggregate principal amount of New Jobs Training Certificates (**GlobalVetLink, LLC Project #2**) of Des Moines Area Community College.
12. Board Report 16-102. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$490,000 aggregate principal amount of New Jobs Training Certificates (**INTL FCStone, Inc. Project #1**) of Des Moines Area Community College.
13. Board Report 16-103. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$300,000 aggregate principal amount of New Jobs Training Certificates (**Jack Henry & Associates, Inc. Project #1**) of Des Moines Area Community College.
14. Board Report 16-104. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$95,000 aggregate principal amount of New Jobs Training Certificates (**Murphy Tower Service, LLC Project #2**) of Des Moines Area Community College.
15. Board Report 16-105. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$2,150,000 aggregate principal amount of New Jobs Training Certificates (**Pella Corporation, Project #7**) of Des Moines Area Community College.
16. Board Report 16-106. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$90,000 aggregate principal amount of New Jobs Training Certificates (**Symetra Life Insurance Company, Project #1**) of Des Moines Area Community College.
17. Board Report 16-107. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$520,000 aggregate principal amount of New Jobs Training Certificates (**TPI Iowa, LLC dba TPI Composites. Newton, Project #5**) of Des Moines Area Community College.

18. Board Report 16-108. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development training contract under **Chapter 260C**, Code of Iowa, for **Saxton Inc. Design Group**.
19. Board Report 16-109. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development training contract under **Chapter 260C**, Code of Iowa, for **Onken Ag Services, LLC**.
20. Board Report 16-110. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **APQS, LLC Project #3**.
21. Board Report 16-111. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **Source Allies, Inc.**
22. Board Report 16-112. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **Delevan Inc., dba UTC Aerospace Systems, Project #2**.
23. Board Report 16-113. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **LDJ Manufacturing, Inc.**
24. Board Report 16-114. Approval of Workforce Training and Economic Development Allocation for FY 2017.
25. Presentation of financial report.
26. President's Report.
27. Campus Updates.
28. Committee Reports.
29. Board Members' Reports.
30. Information Items:
 - October 10 – Annual Board Meeting, Boone; 4:00 p.m.
 - October 21 – Fall President's Day
 - December 6 – Ankeny Campus Fall Graduation; 6:00 p.m.
 - December 9 – Urban Campus Fall Graduation; 5:30 p.m.
 - December 13 – West Campus Fall Graduation; 5:00 p.m.
31. Closed Session.
32. Return to Open Session for Action Item.
33. Adjourn.



AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0001577760	9/21/16	09/21/16	\$343.65


Copy of Advertisement
Exhibit "A"



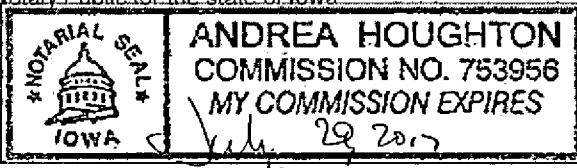
Staff member, Register Media

Subscribed and sworn to before me by said affiant this

22th day of September, 2016



Notary Public for the state of Iowa



10. The Owners of the following described real estate situated in the City of Des Moines, Iowa: LOCAL AND LEGAL DESCRIPTION 110/04173-008-003 1200 E AURORA AVE -EX N 10F- LOT 8 PAGLIAI PLACE 080/08053-000-000 1518 6TH AVE LOT 1 & N 9 1/2 F LOT 2 COR OP N 234 F S 266 F -EX E 30 F- LOT 43 OP GOVT LOT 3 & SE 1/4 SEC 34-79-24 070/04178-000-000 915 CLINTON AVE LOT 21 BLK 8 OAK PARK 100/08926-000-000 2211 51ST ST LOT 4 MACS PLACE PLAT 2 120/02220-069-000 5910 JORDAN DR LOT 42 JORDAN PLACE PLAT 3 050/01995-000-000 2330 DEAN AVE LOTS 31 & 33 BLK 10 GRANT PARK 110/01398-001-000 1222 E 13TH ST LT 220 & S 25F LT 221 CAPITAL PARK 120/03741-002-003 5111 13TH ST N 75F S145F LTS 2 THRU 6 BLK 9 PINEHURST 010/03375-001-000 3901 SE 8TH ST N 80F LTS 15 & 16 & W 10F N 80F LT 14 MORNINGSIDE 100/09552-000-000 1545 32ND ST S 45 FT LOT 25 BLK 2 MERRITT & FISCHERS PARK 030/00879-000-000 2130 DRAKE PARK AVE W 47.68F E 97.68F -EX W 20F S66.51F- LOT 8 BLK 2 COTTAGE GROVE 010/00227-000-000 946 LOOMIS AVE W 50F E 208.35F LOT 23 BELL PLACE

You are hereby notified that the schedule of assessments against said property for enforcement of the neighborhood inspection rental code, Activity ID 20-1111-000, (Community Development Department) now being assessed on Schedule 2016-08, has been adapted and levied by the City Council of Des Moines, Iowa, and that said schedule of assessments has been certified to the County Treasurer of Polk County, Iowa. Assessments are payable in one installment, with interest on the unpaid balance, all as provided in Section 384.65, City Code of Iowa. You are further notified that assessments may be paid in full or in part without interest at the office of the County Treasurer of Polk County, Iowa, at any time within thirty (30) days after the date of the first publication of this Notice of the Filing of the Schedule of Assessments with the County Treasurer. Unless said assessments are paid in full within said thirty-day period, all unpaid assessments will draw annual interest at 9.00 percent, commencing on the date of the adoption of the assessment schedule. All said properties have been assessed for the cost of fees, fines,

and warehouse licenses held by Edna Elevator Company, Edna, Iowa. Grain dealer license number GD-4008 and warehouse license W-4372 were canceled effective 8/31/2016. Edna Elevator Company has been purchased by Lester Feed & Grain Co., Lester, Iowa (GD-2829, W-4086), effective 9/1/2016.

The cancellation of the above-identified grain dealer license is a "claim Incurrence date" in accordance with Iowa Code Section 203D.6(2). All grain claims against the Iowa Grain Depositors and Sellers Indemnity Fund on account of this grain dealer must be in writing and sent by ordinary mail or delivered personally within 120 days after the incurrence date, which would be by 12/29/2016, to the Iowa Department of Agriculture and Land Stewardship, Grain Warehouse Bureau, Wallace State Office Building, Des Moines, Iowa 50319, as administrator of the Iowa Grain Depositors and Sellers Indemnity Fund. Failure to timely file a claim within the 120-day time period relieves the Iowa Grain Depositors and Sellers Indemnity Fund from liability to the claimant.

Failure to make a timely claim against the Iowa Grain Depositors and Sellers Indemnity Fund does not relieve the grain dealer of its liability to the claimant.

NOTICE OF GRAIN DEALER CANCELLATION

Pursuant to the requirements of Iowa Code Section 203D.6(2) (2013), all interested grain sellers are hereby notified of the cancellation of the grain dealer licenses held by Farmers Cooperative Company, Paulina and subsidiary locations, IA. Grain dealer license number GD-0878 was canceled effective 8/31/2016. Farmers Cooperative Company will merge into First Cooperative (GD-492), Cherokee, IA effective 9/1/2016.

The cancellation of the above-identified grain dealer license is a "claim Incurrence date" in accordance with Iowa Code Section 203D.6(2). All grain claims against the Iowa Grain Depositors and Sellers Indemnity Fund on account of this grain dealer must be in writing and sent by ordinary mail or delivered personally within 120 days after the incurrence date, which would be by 12/29/2016, to the Iowa Department of Agriculture and Land Stewardship, Grain Warehouse Bureau, Wallace State Office Building, Des Moines, Iowa 50319, as administrator of the Iowa Grain Depositors and Sellers Indemnity Fund. Failure to timely file a claim within the 120-day time period relieves the Iowa Grain Depositors and Sellers Indemnity Fund from liability to the claimant.

Failure to make a timely claim against the Iowa Grain Depositors and Sellers Indemnity Fund does not relieve the grain dealer of its liability to the claimant.

NOTICE OF PUBLIC HEARING CITY OF DES MOINES PUBLIC IMPROVEMENT PROJECT

Public Hearing on Proposed Contract Documents and Estimated Costs for Improvement. A public hearing will be held by the City Council on the proposed contract documents (plans, specifications and form of contract) on file in the City Engineer's Office, and estimated cost for each improvement at its meeting on October 10, 2016, at 5:00 p.m., in the City Council Chambers, 2nd Floor, Municipal Service Center, 1551 E. Martin Luther King Jr. Parkway, Des Moines, Iowa. The City Council Meetings are open to all individuals regardless of disability. To better serve you, please notify the City Clerk at least three business days in advance, when possible, should special accommodations be required. General Nature of Public Improvement: 30th Street and Jefferson Avenue Culvert Replacement at Closes Creek, 08-2016-004

The improvement includes the abandonment of a 66 inch brick storm culvert on 30th Street and the construction of a 6 foot high, 12 foot wide reinforced concrete box culvert, a 36 inch arch reinforced concrete pipe, intakes, Portland Cement Concrete (PCC) curb and gutter, Hot Mix Asphalt (HMA) pavement replacement, clearing, traffic control, tree protection, erosion control items, other incidental items; all in accordance with the contract documents including Plan File Nos. 574-152/173, located along 30th Street at Closes Creek, Des Moines, Iowa. Police Station West Entrance Replacement, 10-2015-005

The improvement includes the removal and replacement of the Police Station's west entrance steps and plaza and the north entrance steps and landing with Portland Cement Concrete (PCC) that will include architectural cast stone design elements, stainless steel handrails, decorative lighting and flagpoles; all in accordance with the contract documents including Plan File Nos. 563-128/135, located at 25 East 1st Street, Des Moines, Iowa, 50309. Ewing Park Lilac Plaza, 11-2015-010

The improvement includes placement of fill, rock subbase, Portland Cement Concrete (PCC) paving, erosion control, seeding, restoration and other incidental items; all work in accordance with the contract documents including Plan File Nos. 576-063/090, in Ewing Park, Des Moines, Iowa. Published in the Des Moines Register September 21, 2016

NOTICE OF PUBLIC HEARING CITY OF DES MOINES PUBLIC IMPROVEMENT PROJECT

Public Hearing on Proposed Contract Documents and Estimated Costs for Improvement. A public hearing will be held by the City Council on the proposed contract documents (plans, specifications and form of contract) on file in the City Engineer's Office, and estimated cost for each improvement at its meeting on October 10, 2016, at 5:00 p.m., in the City Council Chambers, 2nd Floor, Municipal Service Center, 1551 E. Martin Luther King Jr. Parkway, Des Moines, Iowa. The City Council Meetings are open to all individuals regardless of disability. To better serve you, please notify the City Clerk at least three business days in advance, when possible, should special accommodations be required. General Nature of Public Improvement: Downtown Bicycle Plan Implementation - Phase 2, 04-2015-002

The improvement includes the removal of sidewalk and replacement with Portland Cement Concrete (PCC) trail along 2nd Avenue from Center Street to Crocker Street with traffic signals at Crocker, removal of sidewalk and replacement with PCC trail along the Elmer Street exit ramp to Locust Street, removal and construction of durable painted pavement markings, symbols and legends, along with associated signage; all in accordance with the contract documents including Plan File Nos. 573-127/180, along Crocker Street from 2nd Avenue to 5th Avenue, along High Street from 10th Street to 14th Street, along 10th Street from Cherry Street to High Street, and along W. 5th Street from Martin Luther King Jr. Parkway to Elm Street, Des Moines, Iowa. STP-A-1945(824)--86-77 South Union Street Bridge over Middle South Creek Replacement, 12-2014-001

The improvement includes removal of the existing single span steel pony truss bridge, construction of a new continuous concrete slab bridge on steel pile foundations, bridge open rail, tree

Moines, Iowa. The purpose of the hearing is to take public testimony in connection with a proposed ordinance to raise the minimum wage in Polk County. The proposed ordinance will affect employers within Polk County boundaries.

The proposed ordinance was a result of recommendations from the minimum wage task force that was assembled by the Polk County Board of Supervisors and convened their final meeting on August 25, 2016.

Anyone wishing to appear before the Polk County Board of Supervisors shall have an opportunity to be heard.

The information is on file and available for review at the Polk County Board of Supervisors office, located at 111 Court Avenue, suite 300, Des Moines, Iowa 50309.

POLK COUNTY BOARD OF SUPERVISORS:
BY: Tom Hockensmith
Chairperson

ATTEST:
BY: Jamie Fitzgerald
Clerk of the Board of Supervisors

PUBLIC NOTICE OF STORM WATER DISCHARGE

23 Ingersoll, LLC plans to submit a Notice of Intent to the Iowa Department of Natural Resources to be covered under NPDES General Permit No. 2 "Storm Water Discharge Associated with Industrial Activity for Construction Activities".

The storm water discharge will be from a new commercial development located in the SW 1/4 of Section 5, Township 78N, Range 24W, Polk County.

Storm water will be discharged from 1 point source(s) and will be discharged to a public storm sewer to North Raccoon River.

Comments may be submitted to the Storm Water Discharge Coordinator, IOWA DEPARTMENT OF NATURAL RESOURCES, Environmental Protection Division, 900 E. Grand Avenue, Des Moines, IA 50319-0034. The public may review the Notice of Intent from 8 a.m. to 4:30 p.m., Monday through Friday, at the above address after it has been received by the department.

PUBLIC NOTICE OF STORM WATER DISCHARGE

The City of West Des Moines plans to submit a Notice of Intent to the Iowa Department of Natural Resources to be covered under the NPDES General Permit No. 2. The storm water discharge will be from culvert construction located in NE 8, NW 9, T-77N, R-25W, Warren County. Storm water will be discharged from one point sources and will be discharged to the following streams: Middle Creek.

Comments may be submitted to the Storm Water Discharge Coordinator, Iowa Department of Natural Resources, Environmental Protection Division, 502 E. 9th Street, Des Moines, IA 50319-0034. The public may review the Notice of Intent from 8:00 am to 4:30 pm, Monday through Friday, at the above address after it has been received by the department.

R742 NOTICE OF SHERIFF'S LEVY AND SALE

In the Iowa District Court for Polk County

COURT CASE # ECCE 078192

POLK COUNTY SPECIAL EXECUTION/NOTICE OF SHERIFF SALE
BANK OF AMERICA, N.A.
Plaintiff(s)
VS.

MICHELLE M. DICKERSON AND JASON DICKERSON, ET AL.
Defendant(s)
As a result of the judgment rendered in the above referenced court case, an execution was issued by the court to the Sheriff of this county. The execution ordered the sale of defendant(s) property to satisfy the judgment. The property to be sold is real estate.

ALL THAT PARCEL OF LAND IN POLK COUNTY, STATE OF IOWA, BEING KNOWN AND DESIGNATED AS LOTS 12, 13 AND 14 (EXCEPT THE WEST 3/4 2/3 FEET OF SAID LOTS) AND EXCEPT THAT PART DEEDED TO THE STATE OF IOWA BY DEED RECORDED IN BOOK 3711, PAGE 431, IN BLOCK 4, IN PLEASANT VIEW, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

The described property will be offered for sale at public auction for cash only as follows:

Date of Sale: Tuesday, October 25, 2016 Time of Sale 10:00 AM Location of Sale: JUSTICE CENTER, 222 5TH AVENUE, DES MOINES, IA 50309

Homesite: Defendant is advised that if the described real estate includes the homestead (which must not exceed 1/2 Acre if within a city or town plat, or if rural, must not exceed 40 Acres), defendant must file a homestead plat with the Sheriff within ten (10) days after service of this notice, or the Sheriff will have it platted and charge the costs to this case.

Redemption: NONE
Property exemption: Certain money or property may be exempt. Contact your attorney promptly to review specific provisions of the law and file appropriate notice, if applicable.

SOUTHERN LAW

13160 FOSTER ST STE 100
OVERLAND PARK, KS 66213
913-663-7672
HALLEY RYHERD

Bill McCarthy
Polk County Sheriff by KATHY BATTAN
Published in the Des Moines Register September 14 and September 21.
Publisher's fee: \$71.90

R743 NOTICE OF SHERIFF'S LEVY AND SALE

In the Iowa District Court for Polk County

COURT CASE # ECCE 079666

POLK COUNTY SPECIAL EXECUTION/NOTICE OF SHERIFF SALE
CENTRAL BANK
Plaintiff(s)
VS.

REBECCA ORR A SINGLE PERSON IOWA DEPARTMENT OF REVENUE AND PARTIES IN POSSESSION, IF ANY;
Defendant(s)

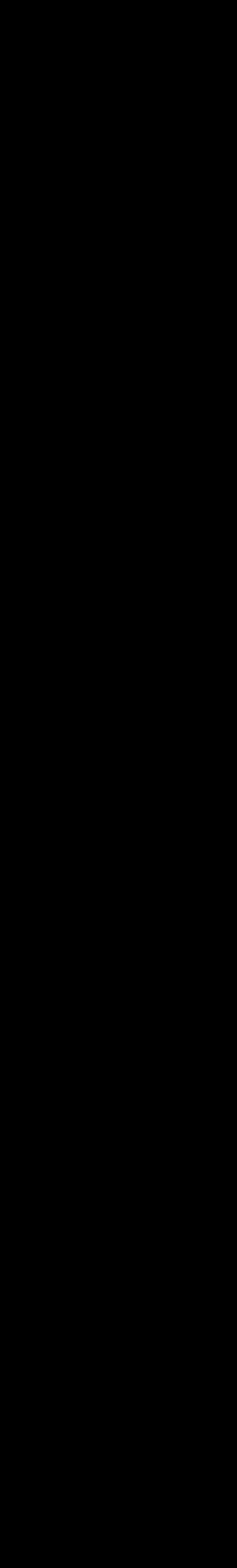
As a result of the judgment rendered in the above referenced court case, an execution was issued by the court to the Sheriff of this county. The execution ordered the sale of defendant(s) property to satisfy the judgment. The property to be sold is real estate.

LOT 30 IN WINDOVER WOODS, PLAT 1, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA AND LOCALLY KNOWN AS 3007 SW 18TH STREET, DES MOINES, IOWA. The described property will be offered for sale at public auction for cash only as follows:

Date of Sale: Tuesday, October 25, 2016 Time of Sale 10:00 AM Location of Sale: JUSTICE CENTER, 222 5TH AVENUE, DES MOINES, IA 50309

Homesite: Defendant is advised that if the described real estate includes the homestead (which must not exceed 1/2 Acre if within a city or town plat, or if rural, must not exceed 40 Acres), defendant must file a homestead plat with the Sheriff within ten (10) days after service of this notice, or the Sheriff will have it platted and charge the costs to this case.

Redemption: NONE
Property exemption: Certain



Deceased, who died on or about on August 10, 2016:

You are hereby notified that on September 9, 2016, the last will and testament of Diane Annette Taylor, deceased, bearing date of November 4, 2005, was admitted to probate in the above named court and there will be no present administration of the estate. Any action to set aside the will must be brought in the district court of the county within the later to occur of four months from the date of the second publication of this notice or one month from the date of mailing of this notice to all heirs of the decedent and devisees under the will whose identities are reasonably ascertainable, or thereafter be forever barred. Dated on September 9, 2016. *Designate Codicil(s) if any, with date(s).

/s/ Don Carroll Taylor
Don Carroll Taylor, Proponent
Attorney for estate: John W. Holmes, ICIS PIN No: AT 0003601
Address: 531 Commercial St., Suite 612, Waterloo, IA 50701
Date of second publication: 21st day of September, 2016
(Date to be started by publisher)
Probate Code Section 305

R746 NOTICE OF SHERIFF'S LEVY AND SALE

In the Iowa District Court for Polk County

COURT CASE # ECCE 079638

POLK COUNTY SPECIAL EXECUTION/NOTICE OF SHERIFF SALE
LAKEVIEW LOAN SERVICING, LLC
Plaintiff(s)

JERRY E. LEFLEUR; PARTIES IN POSSESSION; UNKNOWN SPOUSE, IF ANY, OF JERRY E. LEFLEUR; JANET B. LEFLEUR; STATE OF IOWA; CHILD SUPPORT RECOVERY UNIT; STATE OF IOWA; IOWA COMMUNITY STATE BANK
Defendant(s)

As a result of the judgment rendered in the above referenced court case, an execution was issued by the court to the Sheriff of this county. The execution ordered the sale of defendant(s) property to satisfy the judgment. The property to be sold is real estate.

LOT 65 IN GRANDSHIRE, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA, COMMONLY KNOWN AS 4400 SOUTHEAST 17TH COURT, DES MOINES, IA 50320 (THE "PROPERTY").

The described property will be offered for sale at public auction for cash only as follows:

Date of Sale: Tuesday, October 25, 2016 Time of Sale 10:00 AM Location of Sale: JUSTICE CENTER, 222 5TH AVENUE, DES MOINES, IA 50309

Homesite: Defendant is advised that if the described real estate includes the homestead (which must not exceed 1/2 Acre if within a city or town plat, or if rural, must not exceed 40 Acres), defendant must file a homestead plat with the Sheriff within ten (10) days after service of this notice, or the Sheriff will have it platted and charge the costs to this case.

Redemption: NONE
Property exemption: Certain



AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

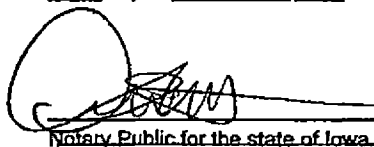
Ad No.	Start Date:	Run Dates:	Cost:
0001577760	9/21/16	09/21/16	\$343.65

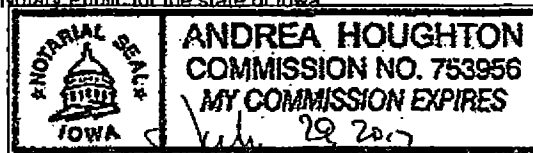
Copy of Advertisement
Exhibit "A"


Staff member, Register Media

Subscribed and sworn to before me by said affiant this

22th day of September, 2016


Notary Public for the state of Iowa



By Order of the Board of Directors
Carolyn Farrow
Secretary of the Board of Directors

Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive, subject to the action

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$500,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fidelity & Guaranty Life Insurance Company Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fidelity & Guaranty Life Insurance Company in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates. A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice. This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors

**NOTICE OF INTENTION TO
ISSUE
NEW JOBS TRAINING
CERTIFICATES
(GLOBALVETLINK, LLC
PROJECT #2)
OF DES MOINES AREA
COMMUNITY COLLEGE**

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$500,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (GlobalVetLink, LLC Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at

Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice. This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors

**NOTICE OF INTENTION TO
ISSUE
NEW JOBS TRAINING
CERTIFICATES
(MURPHY TOWER SERVICE, LLC
PROJECT #2)
OF DES MOINES AREA
COMMUNITY COLLEGE**

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$500,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Murphy Tower Service, LLC Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Murphy Tower Service, LLC in Carlsle, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates. A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice. This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors

program costs, of new jobs training programs to educate and train workers for new jobs at Pella Corporation in Pella, Iowa. The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice. This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors
Carolyn Farlow
Secretary of the Board of Directors

**NOTICE OF INTENTION TO
ISSUE
NEW JOBS TRAINING
CERTIFICATES
(TPI IOWA, LLC PROJECT #5)
OF DES MOINES AREA
COMMUNITY COLLEGE**

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$500,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (TPI Iowa, LLC Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at TPI Iowa, LLC in Newton, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates. A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice. This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

**Board of Directors
Des Moines Area Community College**

**REGULAR MEETING
September 12, 2016**

The regular meeting of the Des Moines Area Community College Board of Directors was held at the Student Center on DMACC's Ankeny Campus on September 12, 2016. Board Chair Joe Pugel called the meeting to order at 4:18 p.m.

ROLL CALL

Members Present: Felix Gallagher, Fred Greiner, Kevin Halterman, Jim Knott, Cheryl Langston, Denny Presnall, Joe Pugel, and Madelyn Tursi.

Members absent: Fred Buie.

Others present: Rob Denson, President/CEO; Carolyn Farlow, Board Secretary; Joe DeHart, Board Treasurer; faculty and staff.

**CONSIDERATION OF
REVISED AGENDA**

Tursi moved; seconded by Langston to approve the revised agenda as presented.

Motion passed unanimously. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

PUBLIC COMMENTS

None.

PRESENTATIONS

Kim Linduska, Executive Vice President of Academic Affairs, provided an overview of the upcoming Higher Learning Commission accreditation visit this October 31- November 2. Linduska discussed the federal compliance report and the Comprehensive Quality Review (CQR) Highlights report submitted by the College in preparation for the visit and also summarized the results of the student survey taken by approximately 500 students.

Karen Stiles, Director of Innovative Initiatives & Special Projects, provided an update on the progress of Trail Point Aquatics & Wellness facility. She then introduced Bill Blunck, who was recently hired as our Director of Trail Point Aquatics & Wellness. Blunck provided information and his background and his plans for the facility.

Deb Koua, Director of Grants and Contracts, summarized the activities of the Grants Department for the past year.

CONSENT ITEMS

Presnall moved; seconded by Langston to approve the consent items: a) Minutes from the August 8, 2016 Telephonic Board Meeting; b) Human Resources Report and Addendum (Attachment #1); and c) Payables (Attachment #2).

Motion passed unanimously. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

**LIST OF FINANCIAL
INSTITUTIONS TO BE
DEPOSITORIES**

Board Report 16-097. Attachment #2a. Knott moved; seconded by Tursi recommending that the Board adopt a resolution approving the list of financial institutions to be depositories of the College's funds and the maximum balance allowed for each respective bank.

Motion passed on a roll call vote. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

**APPROVE NEW JOBS
TRAINING AGREEMENT**

Presnall moved; seconded by Greiner to approve Items #8 through #17 as one consent item. Motion passed on a roll call vote. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

***AccuMold, LLC Project
#8***

Board Report 16-098. Attachment #3. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$170,000 aggregate principal amount of New Jobs Training Certificates (**AccuMold, LLC Project #8**) of Des Moines Area Community College.

***Express Logistics, Inc.
Project #4***

Board Report 16-099. Attachment #4. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$175,000 aggregate principal amount of New Jobs Training Certificates (**Express Logistics, Inc. Project #4**) of Des Moines Area Community College.

***Fidelity Guaranty & Life
Project #2***

Board Report 16-100. Attachment #5. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$800,000 aggregate principal amount of New Jobs Training Certificates (**Fidelity Guaranty & Life Project #2**) of Des Moines Area Community College.

***GlobalVetLink, LLC
Project #2***

Board Report 16-101. Attachment #6. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$140,000 aggregate principal amount of New Jobs Training Certificates (**GlobalVetLink, LLC Project #2**) of Des Moines Area Community College.

***INTL FCStone, Inc.
Project #1***

Board Report 16-102. Attachment #7. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$490,000 aggregate principal amount of New Jobs Training Certificates (**INTL FCStone, Inc. Project #1**) of Des Moines Area Community College.

***Jack Henry & Associates,
Inc. Project #1***

Board Report 16-103. Attachment #8. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$300,000 aggregate principal amount of New Jobs Training Certificates (**Jack Henry & Associates, Inc. Project #1**) of Des Moines Area Community College.

***Murphy Tower Service,
LLC Project #2***

Board Report 16-104. Attachment #9. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the

publication of a Notice of Intention to Issue not to exceed \$95,000 aggregate principal amount of New Jobs Training Certificates (**Murphy Tower Service, LLC Project #2**) of Des Moines Area Community College.

*Pella Corporation,
Project #7*

Board Report 16-105. Attachment #10. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$2,150,000 aggregate principal amount of New Jobs Training Certificates (**Pella Corporation, Project #7**) of Des Moines Area Community College.

*Symetra Life Insurance
Company, Project #1*

Board Report 16-106. Attachment #11. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$90,000 aggregate principal amount of New Jobs Training Certificates (**Symetra Life Insurance Company, Project #1**) of Des Moines Area Community College.

*TPI Iowa, LLC dba TPI
Composites. Newton,
Project #5*

Board Report 16-107. Attachment #12. A resolution approving the form and content and execution and delivery of a New Jobs Training Agreement under **Chapter 260E**, Code of Iowa, instituting proceedings for taking of additional certificates, directing the publication of a Notice of Intention to Issue not to exceed \$520,000 aggregate principal amount of New Jobs Training Certificates (**TPI Iowa, LLC dba TPI Composites. Newton, Project #5**) of Des Moines Area Community College.

**APPROVE TRAINING OR
RETRAINING
AGREEMENTS**

Halterman moved; seconded by Presnall to approve Items #18 through #23 as one consent item. Motion passed on a roll call vote. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

*Saxton Inc. Design
Group*

Board Report 16-108. Attachment #13. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development training contract under **Chapter 260C**, Code of Iowa, for **Saxton Inc. Design Group**.

Onken Ag Services, LLC

Board Report 16-109. Attachment #14. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development training contract under **Chapter 260C**, Code of Iowa, for **Onken Ag Services, LLC**.

APQS, LLC Project #3

Board Report 16-110. Attachment #15. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **APQS, LLC Project #3**.

Source Allies, Inc.

Board Report 16-111. Attachment #16. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **Source Allies, Inc.**

*Delevan Inc., dba UTC
Aerospace Systems,
Project #2*

Board Report 16-112. Attachment #17. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **Delevan Inc., dba UTC Aerospace Systems, Project #2**.

LDJ Manufacturing, Inc.

Board Report 16-113. Attachment #18. A resolution approving the form and content and execution and delivery of a Retraining or Training Agreement under **Chapter 260F**, Code of Iowa, for **LDJ Manufacturing, Inc.**

APPROVE WTED
ALLOCATION FOR FY17

Board Report 16-114. Langston moved, seconded by Tursi to adopt the FY17 Des Moines Area Community College plan for use of the Workforce Training and Economic Development Fund allocation.

Motion passed on a roll call vote. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

FINANCIAL REPORT

Greg Martin, Vice President for Business Services, reported that there was no monthly financial report prepared for this meeting. He then provided a brief update on the status of the audit.

COMMITTEE REPORTS

Board Chair Pugel stated that the President's Review Committee has been corresponding to prepare materials to be discussed during today's Closed Session.

CLOSED SESSION –
EVALUATION

Knott moved; seconded by Tursi to hold a closed session as provided in Section 21.5(1)(i) of the Open Meetings Law to evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and irreparable injury to that individual's reputation and that individual requests a closed session. There is a written request for the Closed Session on file.

Motion passed on a roll call vote. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

RETURN TO OPEN
SESSION FOR ACTION
ITEM

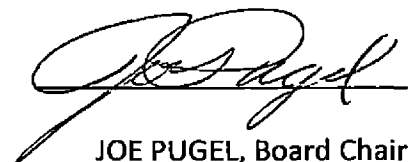
The Board returned to open session at 5:56 p.m. An audio recording of the closed session has been filed by the Board Secretary.

Pugel moved; seconded by Gallagher to approve the President's contract for the July 1, 2016 to June 30, 2017 period at the annual salary of \$305,000, retroactive to July 1, 2016. This motion is to include all previous contractual provisions between the Board of Directors and the President.


Motion passed on a roll call vote. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.

ADJOURN

Halterman moved to adjourn; seconded by Greiner. Motion passed unanimously and at 5:58 p.m., Board Chair Pugel adjourned the meeting. Aye- Gallagher, Greiner, Halterman, Knott, Langston, Presnall, Pugel, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary

#1

AGENDA ITEM Human Resources Report

BACKGROUND

There are no personnel actions to report at this time.

Addendum

Human Resources Report

BACKGROUND

I. New Employee

Replacement Position

1. Nithang, Marcia

Instructor, Dental Assistant

Ankeny Campus

9 Month Position

Annual Salary: \$51,901

Effective: August 22, 2016

Continuing Contract

2. Olesen, Bjarne

Instructor, Automotive Technology

Ankeny Campus

9 Month Position

Annual Salary: \$61,309

Effective: August 22, 2016

Continuing Contract

3. Robinson-Rabon, Jessica

Instructor, Reading & Writing- Bridges to Success Grant

Urban Campus

9 Month Position

Annual Salary: \$49,549

Effective: August 22, 2016

Continuing Contract

II. Contract Change

1. Keller, Paige

From: Pathway Navigator (Employment Agreement)

To: Instructor, Reading & Writing- Bridges to Success Grant (Receiving Continuing Contract)

Effective: August 22, 2016

III. Early Retirement

- 1. Davidson, Anita**
Administrative Assistant 2
Ankeny Campus
Effective: December 31, 2016
- 2. Echterling, Eric**
Carpenter/Painter
Ankeny Campus
Effective: December 31, 2016
- 3. Entz, Mary**
Provost
Newton Campus
Effective: December 31, 2016
- 4. Harris, Lorene**
Professor, Nursing
Ankeny Campus
Effective: December 31, 2016
- 5. Kellogg, Dennis**
Professor, Anthropology
Ankeny Campus
Effective: December 31, 2016
- 6. Ludgate, Trina**
Cashier/Assistant Lab Coordinator
Ankeny Campus
Effective: December 31, 2016
- 7. Morlan, JoAnn**
Academic Advisor
Carroll Campus
Effective: December 31, 2016
- 8. Niles, Perry**
Mechanical/Electrical Technician
Urban Campus
Effective: December 31, 2016
- 9. Pearey, Les**
Professor, Mathematics
Urban Campus
Effective: December 31, 2016
- 10. Ray, Randi**
Professor, Legal Assistant
Urban Campus
Effective: December 31, 2016

11. **Sand, Diane**
Benefits Specialist
Ankeny Campus
Effective: December 31, 2016
12. **Schmig, Darwin**
Special Funds Accountant
Ankeny Campus
Effective: December 31, 2016
13. **Schut, Margaret**
Supervisor, Custodial Services
Ankeny Campus
Effective: December 31, 2016
14. **Tomlinson, Steve**
Grounds Mechanic
Ankeny Campus
Effective: December 31, 2016
15. **VonHagen, Renee**
Administrative Assistant 3
Ankeny Campus
Effective: December 31, 2016
16. **Whitaker, Christine**
Network Systems Analyst 2
Carroll Campus
Effective: December 31, 2016
17. **Wolf, Laurie**
Executive Dean, Student Services
Ankeny Campus
Effective: December 31, 2016

IV. Retirement

1. **Klein, Susan**
Professor, Health Occupations
Ankeny Campus
December 16, 2016

RECOMMENDATION

It is moved that the Board accepts the President's recommendation as to the above personnel actions.

Report: FWRF
Date: 08/24/2016
Time: 08:06 AM

Des Moines Area College
List of checks over \$2,500.00 from 21-JUL-2016 to 24-AUG-2016

Page: 1

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Allender Butzke Engineers	607314	\$3,395.48	\$292.52	6015	Student Center Proje	Consultant's Fees
			\$3,102.96	6015	Student Center Proje	Consultant's Fees
Apple Computer Inc	607321	\$2,787.00	\$929.00	6323	Office of VP, Info S	Minor Equipment
			\$1,858.00	6323	Office of VP, Info S	Minor Equipment
Carolina Biological Suppl	607353	\$8,267.00	\$8,267.00	6322	Equip Replacement Sc	Materials & Supplies
CDW Government Inc	607358	\$9,250.00	\$9,250.00	6323	Equipment Replacemen	Minor Equipment
DART	607380	\$6,576.00	\$1,680.00	6511	Evelyn Davis Center	Purchases for Resale
			\$1,680.00	6511	Evelyn Davis Center	Purchases for Resale
			\$1,680.00	6511	Evelyn Davis Center	Purchases for Resale
			\$1,680.00	6511	Evelyn Davis Center	Purchases for Resale
			-\$144.00	6511	Evelyn Davis Center	Purchases for Resale
Ebsco Subscription Servic	607398	\$51,682.23	\$40,105.23	6340	Library	Periodicals
			\$11,577.00	6269	Equipment Replacemen	Other Company Servic
Edge Commercial LLC	607401	\$117,065.00	\$61,600.00	6378	Equipment Replacemen	Materials/Supplies f
			\$55,465.00	6378	Equipment Replacemen	Materials/Supplies f
Forst Training and Consul	607412	\$11,048.80	\$4,500.00	6015	Softskills Training	Consultant's Fees
			\$1,022.40	6015	Softskills Training	Consultant's Fees
			\$1,506.40	6015	Softskills Training	Consultant's Fees
			\$1,575.00	6015	Softskills Training	Consultant's Fees
			\$975.00	6015	Softskills Training	Consultant's Fees
			\$1,470.00	6015	Softskills Training	Consultant's Fees
Foster, Robert M.	607414	\$3,369.30	\$2,500.00	6019	Wine Competitions	Prof Svcs-Individual
			\$869.30	6930	Wine Competitions	Other Current Expens

24

Report: FWRR040
 Date: 08/25/2016
 Time: 08:06 AM

Des Moines Area Comm College
 List of checks over \$2,500.00 from 21-JUL-2016 to 24-AUG-2016

Page: 2

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Gale Cengage Learning	607417	\$21,600.57	\$21,600.57	6269	Equipment Replacemen	Other Company Servic
Grandview University	607425	\$6,605.25	\$6,605.25	6210	Upward Bound Year 24	Rental of Buildings
Hawkeye Community College	607434	\$38,023.44	\$38,023.44	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Heartland Finishes Inc	607435	\$19,193.00	\$4,130.00	6090	Equipment Replacemen	Maintenance/Repair o
			\$11,168.00	6090	Buildings Equipment	Maintenance/Repair o
			\$3,895.00	6090	Physical Plant Opera	Maintenance/Repair o
Hewlett Packard Enterpris	607441	\$2,735.92	\$2,735.92	6060	Non Tort Equip Maint	Maintenance/Repair o
HostIowa.net	607444	\$4,950.00	\$4,950.00	6015	On-site Wastewater T	Consultant's Fees
HP Inc	607447	\$85,285.45	\$1,104.00	6323	Equip Replacement Bu	Minor Equipment
			\$3,432.00	6323	Technical Update Equ	Minor Equipment
			\$34,267.15	6323	Technical Update Equ	Minor Equipment
			\$15,496.00	6323	Technical Update Equ	Minor Equipment
			\$7,897.00	6323	Technical Update Equ	Minor Equipment
			\$20,700.00	6322	Equipment Replacemen	Materials & Supplies
			\$1,593.75	6323	Dean, Business & Inf	Minor Equipment
			\$149.00	6323	Story County Academy	Minor Equipment
			\$646.55	6323	Story County Academy	Minor Equipment
Indian Hills Community Co	607450	\$22,832.05	\$22,832.05	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Ingamells Commercial Floo	607451	\$5,024.20	\$1,153.00	6090	Buildings Equipment	Maintenance/Repair o
			\$3,871.20	6090	Buildings Equipment	Maintenance/Repair o
Internet Journals Inc	607452	\$20,017.00	\$20,017.00	6265	Non Tort Equip Maint	Software Service Agr
Iowa Economic Development	607454	\$14,878.64	\$14,878.64	2752	3M Company Proj #2 F	Deferred Training Fu

Report: FWRP
Date: 08/25/2016
Time: 08:06 AM

Des Moines Area College
List of checks over \$2,500.00 from 21-JUL-2016 to 24-AUG-2016

Page: 3

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Iowa Workforce Developmen	607457	\$23,949.18	\$23,949.18	5970	Unemployment	Unemployment Comp
IP Pathways	607458	\$25,000.00	\$25,000.00	6269	Technical Update Equ	Other Company Servic
James Mardock	607460	\$4,161.01	\$4,161.01	6015	Office of the Dir, P	Consultant's Fees
Kb Port LLC	607469	\$71,433.00	\$1,433.00	6460	Equip Replacement He	Other Materials and
			\$70,000.00	6460	WTED - Nursing	Other Materials and
Kelly Services Inc	607470	\$10,875.60	\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$216.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,944.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,749.60	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,782.00	6266	United Way/Summer Yo	Stipends/Allowances
Kevin J Holst	607471	\$10,563.50	\$10,563.50	6019	IA DOT Administrativ	Prof Svcs-Individual
Kirkwood Community Colleg	607473	\$18,070.28	\$18,070.28	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Kognito Solutions LLC	607475	\$9,625.00	\$9,625.00	6269	DMACC Suicide Preven	Other Company Servic
Labyrinth Learning	607481	\$2,527.18	\$812.50	6460	Continuing Ed, Softw	Other Materials and
			\$1,714.68	6460	Continuing Ed, Softw	Other Materials and
Macerich Southridge Mall	607501	\$4,137.57	\$4,137.57	6210	Plant Operations - S	Rental of Buildings
Measured Intentions	607513	\$8,000.00	\$8,000.00	6015	Quality Assurance Tr	Consultant's Fees
MidAmerican Energy Co	607518	\$103,907.70	\$93,895.66	6190	Utilities	Utilities

Report: FWRR040
Date: 08/25/2016
Time: 08:06 AM

Des Moines Area Comm College
List of checks over \$2,500.00 from 21-JUL-2016 to 24-AUG-2016

Page: 4

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
MidAmerican Energy Co	607518	\$103,907.70	\$4,178.94	6190	Cap Med Bldg-Common	Utilities
			\$5,833.10	6190	Physical Plant Opera	Utilities
MidAmerican Energy Co	607519	\$10,903.51	\$372.03	6190	Building Rental for	Utilities
			\$10,531.48	6190	Plant Operations - E	Utilities
Miller Construction	607522	\$49,400.00	\$6,600.00	6220	Transportation	Rental of Equipment
			\$27,300.00	6220	Buildings Equipment	Rental of Equipment
			\$15,500.00	6220	Buildings Equipment	Rental of Equipment
National Recoveries Inc	607531	\$2,589.01	\$2,589.01	6780	Office of Controller	Collection Agency Ex
New Century FS Inc	607534	\$3,382.13	\$2,335.10	6420	Grounds	Vehicle Materials an
			\$1,014.39	6420	Grounds	Vehicle Materials an
			\$32.64	6420	Grounds	Vehicle Materials an
North Iowa Area Community	607545	\$22,597.39	\$22,597.39	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Northwest Iowa Community	607546	\$3,033.80	\$3,033.80	2019	Iowa Adv Manufacturi	Accounts Payable Acc
OneNeck IT Solutions	607551	\$4,520.00	\$4,520.00	6060	Non Tort Equip Maint	Maintenance/Repair o
Perry Community Schools	607559	\$12,267.94	\$12,000.00	6269	Perry Operations	Other Company Servic
			\$267.94	6269	Program Development	Other Company Servic
RDG Planning and Design	607573	\$47,133.50	\$2,792.15	7600	Student Center Proje	Buildings and Fixed
			\$10,667.24	7600	Student Center Proje	Buildings and Fixed
			\$6,042.59	7600	Student Center Proje	Buildings and Fixed
			\$27,631.52	7600	Student Center Proje	Buildings and Fixed
Sheet Metal Engineering	607594	\$7,750.00	\$7,750.00	6090	Equip Replacement In	Maintenance/Repair o

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Sheet Metal Engineering	607595	\$7,750.00	\$7,750.00	6090	Buildings Equipment	Maintenance/Repair o
Skulls Unlimited Internat	607596	\$5,704.00	\$5,704.00	7100	Equip Replacement Sc	Furniture, Machinery
Snyder and Associates Inc	607601	\$5,705.75	\$5,705.75	6015	Buildings Equipment	Consultant's Fees
Southeastern Community Co	607603	\$44,646.18	\$44,646.18	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Truck Equipment Inc	607616	\$6,665.74	\$6,665.74	7100	Physical Plant Opera	Furniture, Machinery
Verizon Wireless	607624	\$9,456.43	\$50.05	6150	Utilities	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$62.11	6015	Associate Dean, Urba	Consultant's Fees
			\$74.46	6150	Custodial	Communications
			\$37.23	6150	Workforce Developmen	Communications
			\$40.01	6150	Safety Committee	Communications
			\$492.11	6150	Judicial Office	Communications
			\$52.11	6150	WIA-Dislocated Worke	Communications
			\$631.64	6150	WTED-General Exp	Communications
			\$151.70	6150	Recruiting-Program D	Communications
			\$171.45	6150	Non Tort Security In	Communications
			\$156.33	6150	Non Tort Security In	Communications
			\$57.49	6150	Upward Bound Year 24	Communications
			\$129.70	6150	Academic Development	Communications
			\$52.11	6150	Story County Academy	Communications
			\$52.11	6150	Gateway to College	Communications
			\$37.23	6150	IES-Des Moines	Communications
			\$62.11	6150	Jasper County Career	Communications
			\$114.22	6150	Office Exec Dir, Ins	Communications
			\$40.01	6150	LEAN Process Improve	Communications
			\$52.11	6150	Office of VP, Info S	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Verizon Wireless	607624	\$9,456.43	\$52.11	6150	Plant Operations - S	Communications
			\$999.44	6150	Mechanical Mainten	Communications
			\$74.46	6150	Physical Plant Opera	Communications
			\$47.23	6150	Physical Plant Opera	Communications
			\$193.56	6150	Physical Plant Opera	Communications
			\$99.34	6150	Physical Plant Opera	Communications
			\$30.02	6150	Office of Controller	Communications
			\$144.23	6150	Office of Exec Dir,	Communications
			\$1,304.47	6150	WLAN Support	Communications
			\$212.15	6150	Office of Dir, Marke	Communications
			\$52.11	6150	Office of Exec Dir,	Communications
			\$946.34	6150	Program Development	Communications
			\$92.12	6150	Office of Exec Dean,	Communications
			\$40.01	6150	Volleyball	Communications
			\$30.02	6150	Veterinary Technician	Communications
			\$104.22	6150	Special Needs	Communications
			\$38.52	6150	Softskills Training	Communications
			\$52.11	6150	Office of Exec Dir,	Communications
			\$37.23	6150	Continuing Ed, 2 Day	Communications
			\$52.11	6150	Continuing Ed, Healt	Communications
			\$37.23	6150	Continuing Ed, Trade	Communications
			\$37.23	6150	Director, Nursing	Communications
			\$37.23	6150	Dental Assistant	Communications
			\$37.23	6150	Respiratory Therapy	Communications
			\$156.33	6150	Office of Dean, Scie	Communications
			\$52.11	6150	Office of the Presid	Communications
			\$122.23	6150	Transportation Insti	Communications
			\$37.23	6150	Heating/AC/Refrig Te	Communications
			\$52.11	6150	Office of Dean, Heal	Communications
			\$37.23	6150	Associates Degree Nu	Communications
			\$144.23	6150	Student Records/Serv	Communications

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Verizon Wireless	607624	\$9,456.43	\$42.46	6150	Office of Dir, Stude	Communications
			\$127.86	6150	Office of Exec Dean,	Communications
			\$50.05	6150	Office of Exec Dean,	Communications
			\$188.68	6150	Office of Exec Dean,	Communications
			\$130.44	6150	Grounds	Communications
			\$322.89	6150	Office of the Dir, P	Communications
			\$37.23	6150	Transportation	Communications
			\$52.11	6150	GED Book Sales	Communications
			\$596.22	6150	Economic Development	Communications
Iowa Workforce Developmen	607659	\$3,000.32	\$3,000.32	2019	IES-Des Moines	Accounts Payable Acc
TMC Transportation Inc	607665	\$5,147.00	\$1,000.00	2019	Natl Emergency Grant	Accounts Payable Acc
			\$372.00	2019	Natl Emergency Grant	Accounts Payable Acc
			\$875.00	2019	Natl Emergency Grant	Accounts Payable Acc
			\$300.00	2019	Natl Emergency Grant	Accounts Payable Acc
			\$2,600.00	2019	Natl Emergency Grant	Accounts Payable Acc
All Makes Office Interior	607695	\$4,728.42	\$4,712.50	6323	Equip Replacement Ne	Minor Equipment
			\$15.92	6322	Equip Replacement Sc	Materials & Supplies
Alliant Energy	607697	\$19,259.43	\$105.82	6190	Utilities	Utilities
			\$24.79	6190	Utilities	Utilities
			\$13,670.40	6190	Utilities	Utilities
			\$1,130.70	6190	Boone Campus Housing	Utilities
			\$4,327.72	6190	Boone Campus Housing	Utilities
CampusEAI	607715	\$15,000.00	\$15,000.00	6269	Technical Update Equ	Other Company Servic
Carroll Chamber of Commer	607717	\$3,000.00	\$500.00	6110	Office of Exec Dean,	Information Services
			\$2,500.00	6110	Office of Dir, Marke	Information Services

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CDW Government Inc	607720	\$21,124.32	\$21,124.32	6323	Technical Update Equ	Minor Equipment
City of Ankeny	607725	\$12,858.61	\$32.68	6190	Utilities	Utilities
			\$5,420.26	6190	Utilities	Utilities
			\$5,104.95	6190	Utilities	Utilities
			\$299.46	6190	Utilities	Utilities
			\$60.63	6190	Utilities	Utilities
			\$30.50	6190	Utilities	Utilities
			\$67.46	6190	Utilities	Utilities
			\$448.38	6190	Utilities	Utilities
			\$93.24	6190	Utilities	Utilities
			\$71.50	6190	Utilities	Utilities
			\$82.37	6190	Utilities	Utilities
			\$93.24	6190	Utilities	Utilities
			\$71.50	6190	Utilities	Utilities
			\$114.98	6190	Utilities	Utilities
			\$139.80	6190	Utilities	Utilities
			\$727.66	6190	Physical Plant Opera	Utilities
CompView Inc	607728	\$4,755.00	\$4,755.00	6323	Dean, Business & Inf	Minor Equipment
Constellation NewEnergy G	607729	\$6,526.18	\$6,526.18	6190	Utilities	Utilities
DART	607737	\$3,510.00	-\$2,972.00	6511	Ticket Sales	Purchases for Resale
			-\$3,038.00	6511	Ticket Sales	Purchases for Resale
			\$4,760.00	6511	Ticket Sales	Purchases for Resale
			\$4,760.00	6511	Ticket Sales	Purchases for Resale
Des Moines Asphalt & Pavi	607741	\$80,314.93	\$80,314.93	6100	Buildings Equipment	Maintenance of Groun
Des Moines Water Works	607746	\$2,738.84	\$1,520.71	6190	Utilities	Utilities

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Des Moines Water Works	607746	\$2,738.84	\$294.38	6190	Utilities	Utilities
			\$576.38	6190	Utilities	Utilities
			\$293.98	6190	Utilities	Utilities
			\$53.39	6190	Utilities	Utilities
Elite Glass & Metal LLC	607754	\$11,428.68	\$11,428.68	6090	Buildings Equipment	Maintenance/Repair o
FBG Service Corporation	607757	\$4,907.64	\$145.38	6030	FFA Enrichment Cente	Custodial Services
			\$270.72	6030	FFA Enrichment Cente	Custodial Services
			\$87.98	6030	FFA Enrichment Cente	Custodial Services
			\$2,649.03	6030	Physical Plant Opera	Custodial Services
			\$216.58	6030	FFA Enrichment Cente	Custodial Services
			\$78.21	6030	FFA Enrichment Cente	Custodial Services
			\$216.58	6030	FFA Enrichment Cente	Custodial Services
			\$81.21	6030	FFA Enrichment Cente	Custodial Services
			\$222.59	6030	FFA Enrichment Cente	Custodial Services
			\$84.23	6030	FFA Enrichment Cente	Custodial Services
			\$101.52	6030	FFA Enrichment Cente	Custodial Services
			\$525.00	6030	FFA Enrichment Cente	Custodial Services
			\$168.45	6030	FFA Enrichment Cente	Custodial Services
			\$60.16	6030	FFA Enrichment Cente	Custodial Services
Heartland Business System	607772	\$89,063.85	\$89,063.85	6323	Technical Update Equ	Minor Equipment
Iowa Events Center	607783	\$4,500.00	\$4,500.00	6210	Graduation	Rental of Buildings
Iowa Lakes Community Coll	607785	\$26,782.48	\$26,782.48	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Iowa Valley Community Col	607787	\$16,264.27	\$16,264.27	2019	Iowa Adv Manufacturi	Accounts Payable Acc
IP Pathways	607791	\$39,854.32	\$1,601.79	6265	Non Tort Equip Maint	Software Service Agr

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
IP Pathways	607791	\$39,854.32	\$38,252.53	6323	Technical Update Equ	Minor Equipment
J Laurenzo Specialty Prod	607792	\$4,590.00	\$4,590.00	6323	WTED - Nursing	Minor Equipment
Jepson, Brad E.	607794	\$2,827.50	\$2,827.50	6100	Grounds	Maintenance of Groun
Kirkwood Community Colleg	607798	\$4,768.88	\$4,768.88	6015	Manufacturing Skills	Consultant's Fees
L & L Custom Tops	607803	\$2,520.00	\$2,520.00	6378	Equip Replacement Ne	Materials/Supplies f
Lamar Companies	607805	\$14,950.00	\$9,625.00	6110	Office of Dir, Marke	Information Services
			\$5,000.00	6110	Office of Dir, Marke	Information Services
			\$325.00	6110	Office of Dir, Marke	Information Services
Merle Hay Mall	607808	\$4,500.00	\$4,500.00	6210	Office of Dir, Marke	Rental of Buildings
MidAmerican Energy Co	607810	\$6,032.42	\$186.95	6190	Plant Operations - S	Utilities
			\$5,835.47	6190	Plant Operations - S	Utilities
			\$10.00	6190	Dallas County Farm O	Utilities
Northeast Iowa Community	607822	\$29,358.70	\$29,358.70	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Plants N More	607837	\$2,594.95	\$2,228.45	6444	Grounds	Landscaping Material
			\$366.50	6444	Grounds	Landscaping Material
Quick Fuel	607841	\$5,109.46	\$3,244.19	6420	Transportation Insti	Vehicle Materials an
			\$1,865.27	6420	Transportation Insti	Vehicle Materials an
RJB Limited Family Partne	607845	\$6,000.00	\$3,000.00	6210	Building Rental for	Rental of Buildings
			\$3,000.00	6210	Building Rental for	Rental of Buildings
Securitas Security Servic	607851	\$38,600.93	\$631.37	6261	Non Tort Security In	Contracted Security

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Securitas Security Servic	607851	\$38,600.93	\$21,770.44	6261	Non Tort Security In	Contracted Security
			\$16,199.12	6261	Non Tort Security In	Contracted Security
Soto, Jesus	607853	\$4,300.00	\$4,300.00	6019	DMACC Rec Facility	Prof Svcs-Individual
State Library of Iowa	607856	\$6,796.85	\$6,796.85	6269	Equipment Replacemen	Other Company Servic
Stenograph	607859	\$4,866.00	\$1,622.00	1550	Office of Controller	Prepaid Expenses
			\$1,622.00	1550	Office of Controller	Prepaid Expenses
			\$1,622.00	1550	Office of Controller	Prepaid Expenses
Storey Kenworthy	607863	\$17,118.98	\$478.56	6322	Office of Exec Dir,	Materials & Supplies
			\$14.92	6322	Continuing Ed, Gener	Materials & Supplies
			\$55.80	6322	Child Care	Materials & Supplies
			\$224.94	6322	Dean, Business & Inf	Materials & Supplies
			\$276.46	6322	Office of Dean, Indu	Materials & Supplies
			\$450.22	6322	Office of Dean, Heal	Materials & Supplies
			\$117.31	6322	Office of Dir, Stude	Materials & Supplies
			\$773.50	6322	Student Services	Materials & Supplies
			\$12.24	6322	Office of Exec Dean,	Materials & Supplies
			\$14.75	6322	Student Services	Materials & Supplies
			\$22.02	6322	Social/Behavioral Sc	Materials & Supplies
			\$146.49	6322	Office of Exec Dean,	Materials & Supplies
			\$160.78	6322	Office of Exec Dean,	Materials & Supplies
			\$32.55	6322	Business Administrat	Materials & Supplies
			\$267.16	6322	Other General Instit	Materials & Supplies
			\$63.75	6322	Office of the Dir, P	Materials & Supplies
			\$9,069.13	6322	DMACC Rec Facility	Materials & Supplies
			\$78.03	6322	Office of Dean, Scie	Materials & Supplies
			\$65.57	6322	Office of Dir, Finan	Materials & Supplies
			\$1,323.82	6322	Arts and Sciences	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Storey Kenworthy	607863	\$17,118.98	\$190.75	6322	Information Systems	Materials & Supplies
			\$35.15	6322	Computer Aided Desig	Materials & Supplies
			\$138.17	6322	Workforce Training C	Materials & Supplies
			\$66.00	6322	Student Support Serv	Materials & Supplies
			\$50.97	6322	Duplicating Services	Materials & Supplies
			\$158.64	6322	Story County Academy	Materials & Supplies
			\$221.12	6322	Boone Campus Housing	Materials & Supplies
			\$193.28	6322	IES-Des Moines	Materials & Supplies
			\$71.64	6322	Adult Literacy-Urban	Materials & Supplies
			\$407.17	6322	English Literacy-Sou	Materials & Supplies
			\$9.25	6322	WTED-General Exp	Materials & Supplies
			\$272.16	6322	Office of Controller	Materials & Supplies
			\$277.34	6322	Office of Exec Dir,	Materials & Supplies
			\$228.36	6322	Office of Dir, Marke	Materials & Supplies
			\$573.06	6322	Program Development	Materials & Supplies
			\$197.31	6322	Admission Processing	Materials & Supplies
			\$268.92	6322	Evening & Weekend	Materials & Supplies
			\$37.18	6322	Special Needs	Materials & Supplies
			\$74.51	6322	Developmental Educat	Materials & Supplies
Stranberg, Charles	607864	\$3,303.24	\$3,303.24	6470	Natl Postsec Ag Stud	Travel-Out of State
Summit Technologies LLC	607868	\$3,113.77	\$3,113.77	6269	Technical Update Equ	Other Company Servic
Wex Bank	607882	\$6,434.47	\$40.53	6420	Heavy Diesel Equipme	Vehicle Materials an
			\$158.69	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,038.47	6420	Grounds	Vehicle Materials an
			\$185.40	6420	Office of the Dir, P	Vehicle Materials an
			\$46.79	6420	Mail Service	Vehicle Materials an
			\$106.40	6420	Plant Operations - S	Vehicle Materials an
			\$71.62	6420	Mortuary Science Pro	Vehicle Materials an

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Wex Bank	607882	\$6,434.47	\$182.57	6420	Transportation Insti	Vehicle Materials an
			\$135.05	6420	Building Trades	Vehicle Materials an
			\$395.47	6420	Program Development	Vehicle Materials an
			\$141.81	6420	Office of Dir, Marke	Vehicle Materials an
			\$44.71	6420	Campus Communication	Vehicle Materials an
			\$25.42	6420	WLAN Support	Vehicle Materials an
			\$85.75	6420	Physical Plant Opera	Vehicle Materials an
			\$162.71	6420	Physical Plant Opera	Vehicle Materials an
			\$56.00	6420	Physical Plant Opera	Vehicle Materials an
			\$622.02	6420	Non Tort Security In	Vehicle Materials an
			\$324.34	6420	Non Tort Security In	Vehicle Materials an
			\$1,514.19	6420	Vehicle Pool	Vehicle Materials an
			\$18.35	6420	Warren County Career	Vehicle Materials an
			\$902.61	6420	Mechanical Mainten	Vehicle Materials an
			\$43.95	6420	Physical Plant Opera	Vehicle Materials an
			\$131.62	6420	Physical Plant Opera	Vehicle Materials an
Winn Rack LLC	607886	\$6,520.00	\$3,260.00	6420	Vehicle Pool	Vehicle Materials an
			\$3,260.00	6323	Grounds	Minor Equipment
WOI TV	607887	\$2,515.00	-\$150.00	6110	Office of Dir, Marke	Information Services
			\$800.00	6110	Office of Dir, Marke	Information Services
			\$1,415.00	6110	Office of Dir, Marke	Information Services
			\$450.00	6110	Office of Dir, Marke	Information Services
Kabel Business Services	607899	\$6,709.10	\$60.40	6269	Central IA Wrkfrce I	Other Company Servic
			\$6,648.70	6268	Central IA Wrkfrce I	Contracted Services-
Thriving Families Counsel	607955	\$2,898.00	\$2,898.00	6269	Noncustodial Parent	Other Company Servic
ABC Virtual Communication	607957	\$22,560.00	\$10,000.00	6324	Economic Development	Computer Software

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
ABC Virtual Communication	607957	\$22,560.00	\$2,100.00	6265	Non Tort Equip Maint	Software Service Agr
			\$10,000.00	6324	Economic Development	Computer Software
			\$460.00	6269	Office of Exec Dir,	Other Company Servic
Access Systems	607958	\$4,415.95	\$1,432.31	6269	Access Systems, Inc	Other Company Servic
			\$454.32	6269	Access Systems, Inc	Other Company Servic
			\$85.00	6269	Access Systems, Inc	Other Company Servic
			\$454.32	6269	Access Systems, Inc	Other Company Servic
			\$1,990.00	6269	Access Systems, Inc	Other Company Servic
All-Iowa Score Tables LLC	607963	\$5,400.00	\$5,400.00	6110	Office of Dir, Marke	Information Services
Alliance Connect	607965	\$14,045.06	\$14,045.06	6150	Campus Communication	Communications
Alliant Energy	607966	\$13,084.31	\$11,260.11	6190	Utilities	Utilities
			\$1,824.20	6190	Plant Operations, Pe	Utilities
Allied Construction Servi	607967	\$125,260.14	\$125,260.14	7600	Student Center Proje	Buildings and Fixed
American Heritage Life In	607968	\$2,968.34	\$1,068.44	2286	Payroll Office	Accident Insurance P
			\$258.60	2288	Payroll Office	Critical Illness Ins
			\$164.00	2289	Payroll Office	Hospitalization Insu
			\$1,477.30	2287	Payroll Office	Cancer Insurance Pay
Ames Municipal Utilities	607969	\$3,935.22	\$3,935.22	6190	Utilities	Utilities
Aspen Waste Systems of Io	607974	\$3,750.04	\$92.82	6030	Transportation Insti	Custodial Services
			\$91.80	6030	Physical Plant Opera	Custodial Services
			\$453.90	6030	Custodial	Custodial Services
			\$224.40	6030	Plant Operations - S	Custodial Services
			\$40.80	6030	Plant Operations - E	Custodial Services

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Aspen Waste Systems of Io	607974	\$3,750.04	\$112.20	6030	Physical Plant Opera	Custodial Services
			\$127.50	6030	Physical Plant Opera	Custodial Services
			\$91.80	6030	Cap Med Bldg-Common	Custodial Services
			\$33.66	6030	Plant Operations - E	Custodial Services
			\$23.46	6030	Transportation Insti	Custodial Services
			\$2,457.70	6030	Custodial	Custodial Services
Baker Mechanical Inc	607977	\$3,786.00	\$1,786.00	6269	Safety Committee	Other Company Servic
			\$2,000.00	6489	Office of the Dir, P	Staff Development-In
Baxter Construction	607978	\$256,232.54	\$256,232.54	7600	Building 7 Expansion	Buildings and Fixed
Beeline + Blue	607980	\$5,575.00	\$5,575.00	6090	Buildings Equipment	Maintenance/Repair o
Bobs Custom Trophies	607985	\$4,350.00	\$4,350.00	6269	Booster Club	Other Company Servic
Brockway Mechanical & Roo	607988	\$17,179.21	\$17,179.21	7600	Student Center Proje	Buildings and Fixed
Carroll Coolers	607996	\$4,803.22	\$4,803.22	6269	Carrol Coolers Proj#	Other Company Servic
CDW Government Inc	607998	\$15,000.00	\$15,000.00	6323	Equipment Replacemen	Minor Equipment
CenturyLink	608000	\$7,606.37	\$226.37	6150	Campus Communication	Communications
			\$7,380.00	6150	Campus Communication	Communications
Computer Comforts, Inc	608008	\$18,874.79	\$18,874.79	6323	Equip Replacement He	Minor Equipment
Country Landscapes Inc	608009	\$94,626.10	\$94,626.10	7600	Student Center Proje	Buildings and Fixed
Cunningham Inc	608012	\$384,841.98	\$384,841.98	7600	Student Center Proje	Buildings and Fixed
Davis Brown Koehn Shors a	608016	\$2,632.75	\$759.00	6013	Office of Sr VP, Bus	Legal Fees

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Davis Brown Koehn Shors a	608016	\$2,632.75	\$138.00	6013	Economic Development	Legal Fees
			\$106.00	6013	Tort Insurance	Legal Fees
			\$241.50	6013	Student Center Proje	Legal Fees
			\$1,388.25	6013	Economic Development	Legal Fees
Delta Dental Plan of Iowa	608017	\$2,800.92	\$2,800.92	2285	Payroll Office	Vision Insurance Pay
DeVries Electric Inc.	608021	\$158,159.05	\$158,159.05	7600	Student Center Proje	Buildings and Fixed
Edgenuity	608027	\$3,500.00	\$3,500.00	6265	AEFLA-ABE Teacher Tr	Software Service Agr
Elder Corporation	608030	\$16,812.63	\$16,812.63	7600	Student Center Proje	Buildings and Fixed
Elite Glass & Metal LLC	608031	\$110,602.93	\$110,602.93	7600	Student Center Proje	Buildings and Fixed
FBG Service Corporation	608034	\$56,450.30	\$27.07	6030	FFA Enrichment Cente	Custodial Services
			\$19,776.00	6030	Custodial	Custodial Services
			\$1,374.95	6030	Physical Plant Opera	Custodial Services
			\$1,060.20	6030	Physical Plant Opera	Custodial Services
			\$215.90	6030	Physical Plant Opera	Custodial Services
			\$791.84	6030	Physical Plant Opera	Custodial Services
			\$4,099.00	6030	Physical Plant Opera	Custodial Services
			\$6,982.00	6030	Physical Plant Opera	Custodial Services
			\$6,514.34	6030	Physical Plant Opera	Custodial Services
			\$4,305.00	6030	Plant Operations, St	Custodial Services
			\$1,480.00	6030	Plant Operations - E	Custodial Services
			\$7,596.00	6030	Plant Operations - S	Custodial Services
			\$2,228.00	6030	Plant Operations, Pe	Custodial Services
Firetek Construction Serv	608036	\$4,940.00	\$4,940.00	7600	Student Center Proje	Buildings and Fixed
First Choice Distribution	608037	\$10,823.64	\$603.99	6410	Physical Plant Wareh	Janitorial Materials

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First Choice Distribution	608037	\$10,823.64	\$1,218.56	6410	Physical Plant Opera	Janitorial Materials
			\$210.82	6410	Physical Plant Opera	Janitorial Materials
			\$4,520.00	6410	Custodial	Janitorial Materials
			\$4,270.27	6410	Physical Plant Opera	Janitorial Materials
Forst Training and Consul	608039	\$2,752.40	\$1,800.00	6015	Softskills Training	Consultant's Fees
			\$952.40	6015	Softskills Training	Consultant's Fees
Heartland Finishes Inc	608051	\$58,160.95	\$58,160.95	7600	Student Center Proje	Buildings and Fixed
HP Inc	608055	\$123,096.71	\$2,288.00	6323	Technical Update Equ	Minor Equipment
			\$1,293.10	6323	Equip Replacement Bu	Minor Equipment
			\$1,380.00	6322	Equip Replacement Bu	Materials & Supplies
			\$646.04	6323	Equip Replacement Sc	Minor Equipment
			\$17,701.00	6323	Equipment Replacemen	Minor Equipment
			\$32,150.25	6323	Technical Update Equ	Minor Equipment
			\$720.46	6323	Volleyball	Minor Equipment
			\$646.21	6323	Grounds	Minor Equipment
			\$1,716.00	6323	Technical Update Equ	Minor Equipment
			\$63,909.45	6323	Technical Update Equ	Minor Equipment
			\$646.20	6323	Equipment Replacemen	Minor Equipment
I'll Make Me A World In I	608056	\$5,000.00	\$5,000.00	6260	Office of the Presid	Sponsorships & Donat
Iowa State University	608065	\$14,656.00	\$14,656.00	6269	Iowa Adv Manufacturi	Other Company Servic
Iowa Student Loan Liquid	608066	\$7,500.00	\$7,500.00	1494	Fund 1 General Ledge	Partnership Loan Pro
IP Pathways	608068	\$8,182.00	\$5,888.00	6269	Technical Update Equ	Other Company Servic
			\$2,294.00	6269	Technical Update Equ	Other Company Servic
JE Dunn	608070	\$129,739.65	\$129,739.65	7600	Student Center Proje	Buildings and Fixed

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Jepson, Brad E.	608072	\$2,730.00	\$2,730.00	6100	Grounds	Maintenance of Groun
KCCI TV	608078	\$5,170.00	\$5,170.00	6110	Office of Dir, Marke	Information Services
Kelly Services Inc	608079	\$19,734.30	\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,719.90	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,674.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,080.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,620.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,663.20	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,717.20	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,620.00	6266	United Way/Summer Yo	Stipends/Allowances
			\$1,728.00	6266	United Way/Summer Yo	Stipends/Allowances
Koester Construction Co I	608080	\$12,000.00	\$12,000.00	6090	Buildings Equipment	Maintenance/Repair o
Marsden Bldg Maint LLC	608089	\$2,581.28	\$475.28	6030	Racing & Gaming Rent	Custodial Services
			\$2,106.00	6030	Cap Med Bldg-Common	Custodial Services
Midwest Office Technology	608095	\$9,450.25	\$515.50	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$8,934.75	6322	WLAN Support	Materials & Supplies
National Curriculum & Tra	608102	\$14,825.67	\$14,825.67	6520	Driver Improvement B	Purchases for Resale
Neumann Brothers Inc	608103	\$714,965.36	\$294,694.48	7600	Student Center Proje	Buildings and Fixed
			\$420,270.88	7600	Student Center Proje	Buildings and Fixed
Nurse Tim Inc	608106	\$4,871.25	\$2,621.25	6015	Director, Nursing	Consultant's Fees

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Nurse Tim Inc	608106	\$4,871.25	\$2,250.00	6015	Director, Nursing	Consultant's Fees
Page 1 Printers	608108	\$3,702.67	\$3,702.67	6930	Office of Dir, Marke	Other Current Expens
Phillips Flooring	608111	\$7,924.91	\$7,924.91	7600	Student Center Proje	Buildings and Fixed
Purcell Printing and Grap	608118	\$7,784.70	\$54.00	6322	Culinary Arts	Materials & Supplies
			\$228.52	6322	Dallas County Farm O	Materials & Supplies
			\$631.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$140.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$2,000.60	6322	Office of Dir, Marke	Materials & Supplies
			\$697.46	6120	Water Treatment	Printing/Reproductio
			\$3,171.40	6322	Office of Dir, Marke	Materials & Supplies
			\$104.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$54.00	6322	ACE Skiff Medical	Materials & Supplies
			\$64.00	6322	Real Time Court Repo	Materials & Supplies
			\$295.72	6120	Student Activities	Printing/Reproductio
			\$108.00	6322	Softball	Materials & Supplies
			\$64.00	6322	Dean, Business & Inf	Materials & Supplies
			\$64.00	6322	DMACC Rec Facility	Materials & Supplies
			\$54.00	6322	Office of Dir, Stude	Materials & Supplies
			\$54.00	6322	Evelyn Davis Center	Materials & Supplies
Remote dba Experts dba RD	608119	\$2,695.00	\$2,695.00	6269	Technical Update Equ	Other Company Servic
Reynolds & Reynolds Inc	608120	\$5,000.00	\$5,000.00	2250	DMACC Self-funded In	Health Insurance Pay
Riverside Technologies In	608122	\$6,000.00	\$6,000.00	6269	Technical Update Equ	Other Company Servic
Ruster Sports	608124	\$5,121.50	\$5,121.50	6269	Ruster Sports LLC Jo	Other Company Servic
Sande Construction & Supp	608126	\$320,169.79	\$320,169.79	7600	Student Center Proje	Buildings and Fixed

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Schumacher Elevator Co	608128	\$13,110.00	\$13,110.00	7600	Student Center Proje	Buildings and Fixed
Securitas Security Servic	608129	\$40,260.99	\$288.04	6261	Non Tort Security In	Contracted Security
			\$23,690.18	6261	Non Tort Security In	Contracted Security
			\$16,282.77	6261	Non Tort Security In	Contracted Security
Servicemaster	608130	\$8,905.68	\$4,400.00	6269	Boone Campus Housing	Other Company Servic
			\$1,100.00	6269	Boone Campus Housing	Other Company Servic
			\$1,702.84	6269	Boone Campus Housing	Other Company Servic
			\$1,702.84	6269	Boone Campus Housing	Other Company Servic
Skold Door & Floor Compan	608133	\$4,273.10	\$4,273.10	7600	Student Center Proje	Buildings and Fixed
Sports Page	608139	\$8,004.65	\$1,970.07	6322	Softball	Materials & Supplies
			\$6,034.58	6322	Softball	Materials & Supplies
Summerfield Hotel LLC	608143	\$3,819.20	\$1,848.00	6269	Continuing Ed, 2 Day	Other Company Servic
			\$1,971.20	6269	Continuing Ed, 2 Day	Other Company Servic
Won-Door Corporation	608155	\$50,020.35	\$50,020.35	7600	Student Center Proje	Buildings and Fixed
Xerox Corp	608157	\$4,593.49	\$50.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$709.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$902.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$428.22	6220	Duplicating Services	Rental of Equipment
			\$229.60	6322	Duplicating Services	Materials & Supplies
			\$211.39	6220	Duplicating Services	Rental of Equipment
			\$276.83	6220	Duplicating Services	Rental of Equipment
			\$580.25	6220	Duplicating Services	Rental of Equipment
			\$211.39	6220	Duplicating Services	Rental of Equipment
			\$492.08	6322	Duplicating Services	Materials & Supplies

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Xerox Corp	608157	\$4,593.49	\$427.76	6220	Duplicating Services	Rental of Equipment
			\$74.97	6322	Duplicating Services	Materials & Supplies
Johnstone Supply	608167	\$4,029.86	\$4,029.86	6262	Natl Emergency Grant	Client Services
Action Cleaning	608200	\$2,547.00	\$2,547.00	6269	Boone Campus Housing	Other Company Servic
Ankeny Golf and Country C	608207	\$4,187.27	\$4,187.27	6321	On-site Wastewater T	Food
Apple Computer Inc	608208	\$2,517.00	\$379.00	6322	Culinary Expansion-T	Materials & Supplies
			\$239.00	6323	Equipment Replacemen	Minor Equipment
			\$1,899.00	6323	Equipment Replacemen	Minor Equipment
Bailey Roofing	608212	\$5,590.00	\$5,590.00	6090	Buildings Equipment	Maintenance/Repair o
Business Furnishings and	608225	\$107,937.77	\$3,155.01	6323	Student Center-Furni	Minor Equipment
			\$35,267.00	6323	Student Center-Furni	Minor Equipment
			\$69,515.76	6322	Student Center-Furni	Materials & Supplies
Cardtronics USA Inc	608229	\$2,695.01	\$2,695.01	6269	Student ID Card Offi	Other Company Servic
Cedar Pointe Golf Course	608234	\$4,500.00	\$2,000.00	6210	Men's Golf	Rental of Buildings
			\$500.00	6110	Office of Exec Dean,	Information Services
CenturyLink	608236	\$5,061.21	\$507.00	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$575.00	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$44.69	6150	Campus Communication	Communications

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CenturyLink	608236	\$5,061.21	\$47.06	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Communications	Communications
			\$105.40	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
CompView Inc	608241	\$4,680.35	\$841.00	6323	Equipment Replacemen	Minor Equipment
			\$3,839.35	6323	Student Center Proj-	Minor Equipment
Dueland, Dean N.	608254	\$40,000.00	\$40,000.00	7100	Equip Replacement In	Furniture, Machinery
Duffys Inc	608255	\$2,907.73	\$2,211.73	6322	Boone Campus Housing	Materials & Supplies
			\$696.00	6322	Athletic Concessions	Materials & Supplies
Fisher Scientific dba The	608260	\$13,705.57	\$12,139.54	6322	Equip Replacement Sc	Materials & Supplies
			\$1,566.03	6322	Equip Replacement Sc	Materials & Supplies
Heartland Business System	608270	\$69,631.40	\$69,631.40	6323	Student Center Proj-	Minor Equipment
Herald Publishing Co	608271	\$3,898.21	\$3,898.21	6110	Office of Exec Dean,	Information Services
HP Inc	608274	\$294,079.10	\$5,720.00	6323	Student Center Proj-	Minor Equipment
			\$1,490.00	6323	Student Center Proj-	Minor Equipment
			\$6,624.00	6323	Student Support Serv	Minor Equipment
			\$447.00	6323	Equipment Replacemen	Minor Equipment
			\$65,384.37	6323	Technical Update Equ	Minor Equipment
			\$276.00	6323	DMACC Rec Facility	Minor Equipment
			\$1,299.00	6323	Equip Replacment Ins	Minor Equipment
			\$98.01	6323	YouthBuild Project	Minor Equipment
			\$1,192.00	6323	Equipment Replacemen	Minor Equipment

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HP Inc	608274	\$294,079.10	\$2,572.02	6323	Technical Update Equ	Minor Equipment
			\$14,415.40	6323	Technical Update Equ	Minor Equipment
			\$34,320.00	6323	Technical Update Equ	Minor Equipment
			\$112,642.38	6323	Technical Update Equ	Minor Equipment
			\$1,380.00	6323	Technical Update Equ	Minor Equipment
			\$2,533.00	6323	Equip Replacement Sc	Minor Equipment
			\$298.00	6323	Equip Replacement Sc	Minor Equipment
			\$20,715.84	6323	Equip Replacement Sc	Minor Equipment
			\$1,798.00	6323	Equipment Replacemen	Minor Equipment
			\$1,299.00	6323	Office of Exec Dean,	Minor Equipment
			\$4,172.00	6322	ACE Administration	Materials & Supplies
			\$1,103.08	6323	Office of Exec Dean,	Minor Equipment
			\$14,300.00	6323	Equipment Replacemen	Minor Equipment
Iowa Department of Public	608276	\$2,925.00	\$2,925.00	6269	NLN Testing	Other Company Servic
Iowa Western Community Co	608277	\$6,171.21	\$6,171.21	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Knoxville Hospital and Cl	608287	\$7,368.00	\$7,368.00	4881	ACE Skiff Medical	ACE State Withholdin
Lincoln National Life Ins	608291	\$61,769.90	\$19,704.40	2253	Payroll Office	Basic Life Insurance
			\$3,016.95	2258	Payroll Office	Spouse Opt Life Ins
			\$15,700.40	2254	Payroll Office	Long Term Disability
			\$1,521.50	2259	Payroll Office	Dep Supp Life Ins Pa
			\$8,665.57	2257	Payroll Office	Emp Opt Life Ins Pay
			\$6,563.66	2256	Payroll Office	ST Disability - B In
			\$6,597.42	2255	Payroll Office	ST Disability - A In
MidAmerican Energy Co	608297	\$7,001.21	\$938.36	6190	Utilities	Utilities
			\$6,062.85	6190	Student Center Proje	Utilities
Nelnet Business Solutions	608303	\$7,263.05	\$7,263.05	6269	Office of Controller	Other Company Servic

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Rave Wireless Inc	608315	\$28,882.80	\$28,882.80	6324	Safety Committee	Computer Software
Region XII Council Of Gov	608317	\$3,300.00	\$3,300.00	6260	Office of the Presid	Sponsorships & Donat
Sheerin Scientific	608326	\$3,780.00	\$1,190.00	6060	Environmental Scienc	Maintenance/Repair o
			\$2,590.00	6060	Physics/Chemistry/Bi	Maintenance/Repair o
Southwestern Community Co	608330	\$7,700.00	\$7,700.00	6460	STOP	Other Materials and
Textbooks Outlet	608336	\$2,613.00	\$2,613.00	6322	Program Development	Materials & Supplies
Western Iowa Technical Co	608346	\$38,671.79	\$3,371.06	2019	Iowa Adv Manufacturi	Accounts Payable Acc
			\$35,300.73	2019	Iowa Adv Manufacturi	Accounts Payable Acc
Nelson Development 10 LLC	608369	\$8,890.78	\$7,861.31	6210	IES-Des Moines	Rental of Buildings
			\$601.63	6030	IES-Des Moines	Custodial Services
			\$47.90	6030	Workforce Services	Custodial Services
			\$379.94	6210	Workforce Services	Rental of Buildings
ABC Garage Door	608388	\$8,500.00	\$2,950.00	6060	Buildings Equipment	Maintenance/Repair o
			\$5,550.00	6060	Buildings Equipment	Maintenance/Repair o
Airgas North Central	608390	\$2,998.15	\$104.60	6322	Welding	Materials & Supplies
			\$2,893.55	6323	Equip Replacement In	Minor Equipment
AVI Systems	608398	\$109,647.06	\$6,192.00	6323	Student Center Proj-	Minor Equipment
			\$55,662.49	6323	Student Center Proj-	Minor Equipment
			\$33,178.96	6323	Student Center Proj-	Minor Equipment
			\$10,000.00	6323	Student Center Proj-	Minor Equipment
			\$4,613.61	6323	Equip Replacement Sc	Minor Equipment
B2E Direct Marketing Inc	608399	\$3,125.00	\$3,125.00	6110	Office of Dir, Marke	Information Services

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Broken Arrow	608407	\$4,203.05	\$4,203.05	6511	International Week	Purchases for Resale
Business Furnishings and	608410	\$26,880.00	\$26,880.00	6323	Student Center-Furni	Minor Equipment
CampusEAI	608412	\$59,500.00	\$56,500.00	6265	Non Tort Equip Maint	Software Service Agr
			\$3,000.00	6265	Non Tort Equip Maint	Software Service Agr
Carolina Biological Suppl	608413	\$6,922.05	\$1,366.80	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$3,745.37	6323	Equipment Replacemen	Minor Equipment
			\$1,801.90	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$7.98	6322	Physics/Chemistry/Bi	Materials & Supplies
City of Boone	608420	\$7,846.70	\$1,481.31	6190	Utilities	Utilities
			\$181.35	6190	Utilities	Utilities
			\$1,018.72	6190	Utilities	Utilities
			\$2,074.14	6190	Utilities	Utilities
			\$1,314.16	6190	Utilities	Utilities
			\$1,338.21	6190	Boone Campus Housing	Utilities
			\$438.81	6190	Boone Campus Housing	Utilities
CK Outdoor	608421	\$16,850.00	\$13,100.00	6110	Office of Dir, Marke	Information Services
			\$1,250.00	6110	Office of Dir, Marke	Information Services
			\$2,500.00	6323	Equip Replacement Ne	Minor Equipment
Competitive Edge	608422	\$3,606.40	\$3,606.40	6322	Office of Dir, Marke	Materials & Supplies
Des Moines Radio Group	608430	\$3,834.00	\$1,000.00	6110	Office of Dir, Marke	Information Services
			\$667.00	6110	Office of Dir, Marke	Information Services
			\$1,000.00	6110	Office of Dir, Marke	Information Services
			\$667.00	6110	Office of Dir, Marke	Information Services
			\$500.00	6110	Office of Dir, Marke	Information Services

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Des Moines Register	608431	\$13,609.01	\$2,055.33	6110	Legal Assistant	Information Services
			\$9,703.68	6110	Office of Dir, Marke	Information Services
			\$1,850.00	6110	Office of Exec Dir,	Information Services
DuPont Cellulosic Ethanol	608438	\$75,336.14	\$12,625.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$13,000.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$7,200.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$2,400.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$13,000.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$13,000.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$3,252.00	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$7,762.50	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$1,623.32	6269	DuPont Ethanol #2 Jo	Other Company Servic
			\$1,473.32	6269	DuPont Ethanol #2 Jo	Other Company Servic
Elite Glass & Metal LLC	608444	\$13,388.00	\$13,388.00	6090	Buildings Equipment	Maintenance/Repair o
Finishbinders Inc	608447	\$6,386.00	\$6,386.00	6322	Office of Exec Dir,	Materials & Supplies
Fisher Scientific dba The	608449	\$16,700.02	\$363.40	6322	Equip Replacement Sc	Materials & Supplies
			\$86.66	6323	Equip Replacement Sc	Minor Equipment
			-\$848.84	7100	Equip Replacement Sc	Furniture, Machinery
			\$9,847.68	7100	Equip Replacement Sc	Furniture, Machinery
			\$1,483.50	7100	Equip Replacement Sc	Furniture, Machinery
			\$537.36	7100	Equip Replacement Sc	Furniture, Machinery
			\$2,277.07	6322	Equip Replacement Sc	Materials & Supplies
			\$915.03	6322	Equip Replacement Sc	Materials & Supplies
			\$1,733.15	6322	Equip Replacement Sc	Materials & Supplies
			\$101.67	6322	Equip Replacement Sc	Materials & Supplies
			\$203.34	6322	Equip Replacement Sc	Materials & Supplies
Go Big	608454	\$3,725.00	\$3,725.00	6322	Office of Dir, Marke	Materials & Supplies

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Des Moines Area Community College
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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Heartland Area Education	608456	\$3,333.34	\$3,333.34	6269	Mail Service	Other Company Servic
Heartland Business System	608457	\$60,803.60	\$150.00	6269	Technical Update Equ	Other Company Servic
			\$60,653.60	6323	Student Center Proj-	Minor Equipment
Heartland Finishes Inc	608458	\$68,615.59	\$3,776.00	6090	Equip Replacement Sc	Maintenance/Repair o
			\$2,268.51	6090	Equip Replacement Sc	Maintenance/Repair o
			\$2,703.70	6090	Equip Replacement In	Maintenance/Repair o
			\$6,257.15	6090	Equip Replacement In	Maintenance/Repair o
			\$4,338.41	6090	Equip Replacement In	Maintenance/Repair o
			\$1,742.82	6090	STRIVE Academy	Maintenance/Repair o
			\$17,372.00	6090	Equipment Replacemen	Maintenance/Repair o
			\$2,987.00	6090	Physical Plant Opera	Maintenance/Repair o
			\$27,170.00	6090	Buildings Equipment	Maintenance/Repair o
Henry Schein	608461	\$3,987.00	\$3,987.00	6269	Dental Hygiene	Other Company Servic
Hewlett Packard Enterpris	608463	\$3,028.66	\$292.74	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$2,735.92	6060	Non Tort Equip Maint	Maintenance/Repair o
HP Inc	608467	\$10,219.89	\$552.00	6322	Equip Replacment Ins	Materials & Supplies
			\$571.00	6323	Equip Replacement Sc	Minor Equipment
			\$1,585.37	6323	Equipment Replacemen	Minor Equipment
			\$748.44	6323	Equipment Replacemen	Minor Equipment
			\$1,798.00	6323	Technical Update Equ	Minor Equipment
			\$447.00	6323	Welding	Minor Equipment
			\$1,142.00	6323	Welding	Minor Equipment
			\$46.98	6323	Adult Literacy-South	Minor Equipment
			\$2,697.00	6323	Equip Replacement Ne	Minor Equipment
			\$632.10	6323	Student Support Serv	Minor Equipment
Hy Vee Food Stores	608468	\$3,000.00	\$3,000.00	6321	Student Activities	Food

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Des Moines Area Comm College
 List of checks over \$2,500.00 from 21-JUL-2016 to 24-AUG-2016

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Illinois Fire Store Inc	608469	\$10,695.00	\$10,695.00	6323	Equipment Replacemen	Minor Equipment
Iowa Communications Netwo	608472	\$24,078.31	\$97.31	6150	Campus Communication	Communications
			\$15,569.12	6150	Campus Communication	Communications
			\$8.95	6150	Campus Communication	Communications
			\$0.01	6150	Campus Communication	Communications
			\$7,491.02	6150	Campus Communication	Communications
			\$872.28	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications
			\$26.47	6150	Campus Communication	Communications
			\$11.00	6150	Campus Communication	Communications
Iowa Prison Industries	608475	\$6,055.00	\$6,055.00	6322	Student Center-Furni	Materials & Supplies
IP Pathways	608478	\$48,492.22	\$30,187.53	6323	Technical Update Equ	Minor Equipment
			\$18,304.69	6323	Technical Update Equ	Minor Equipment
James Mardock	608479	\$5,283.38	\$5,283.38	6015	Office of the Dir, P	Consultant's Fees
KCCI TV	608481	\$6,886.70	\$180.20	6110	Office of Dir, Marke	Information Services
			\$6,536.50	6110	Office of Dir, Marke	Information Services
			\$170.00	6110	Office of Dir, Marke	Information Services
Manatts Inc.	608489	\$43,342.60	\$43,342.60	6100	Buildings Equipment	Maintenance of Groun
Mid-Iowa Enterprises LLC	608496	\$19,229.00	\$19,229.00	6100	Buildings Equipment	Maintenance of Groun
MidAmerican Energy Co	608497	\$11,587.78	\$11.16	6190	Plant Operations - E	Utilities
			\$400.83	6190	Building Rental for	Utilities
			\$11,175.79	6190	Plant Operations - E	Utilities
Old School Renovation	608510	\$21,200.00	\$21,200.00	6090	Buildings Equipment	Maintenance/Repair o

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Des Moines Area College
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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
OneNeck IT Solutions	608511	\$4,520.00	\$4,520.00	6060	Non Tort Equip Maint	Maintenance/Repair o
Purcell Printing and Grap	608518	\$11,128.16	\$54.00	6120	Economic Development	Printing/Reproductio
			\$31.08	6120	Office of Dir, Marke	Printing/Reproductio
			\$399.48	6120	Office of Dir, Marke	Printing/Reproductio
			\$490.98	6322	Office of Dir, Marke	Materials & Supplies
			\$182.16	6120	Office of Dir, Marke	Printing/Reproductio
			\$233.67	6120	Dean, Business & Inf	Printing/Reproductio
			\$1,333.50	6120	Workforce Training C	Printing/Reproductio
			\$54.00	6120	Softball	Printing/Reproductio
			\$240.00	6322	Office of Dir, Marke	Materials & Supplies
			\$1,179.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$350.34	6322	Office of Dir, Marke	Materials & Supplies
			\$361.56	6269	Office of Dir, Marke	Other Company Servic
			\$1,263.52	6120	Office of Controller	Printing/Reproductio
			\$2,059.64	6120	DMACC Rec Facility	Printing/Reproductio
			\$54.00	6120	Office of Dir, Stude	Printing/Reproductio
			\$203.76	6120	Student Activities	Printing/Reproductio
			\$636.53	6120	Student Records/Serv	Printing/Reproductio
			\$977.73	6269	Office of the Presid	Other Company Servic
			\$54.00	6120	Child Care	Printing/Reproductio
			\$447.75	6322	ACE Medical Centers	Materials & Supplies
			\$206.00	6120	Associate Dean, Urba	Printing/Reproductio
			\$251.46	6120	Program Development	Printing/Reproductio
			\$54.00	6120	Adult Literacy-South	Printing/Reproductio
RDG Planning and Design	608522	\$42,581.06	\$32,613.76	7600	Student Center Proje	Buildings and Fixed
			\$3,847.50	7600	Student Center Proje	Buildings and Fixed
			\$5,345.69	7600	Student Center Proje	Buildings and Fixed
			\$774.11	7600	Student Center Proje	Buildings and Fixed
Sallie Mae	608530	\$4,622.00	\$4,500.00	1494	Fund 1 General Ledge	Partnership Loan Pro

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Des Moines Area Comm College
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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Sallie Mae	608530	\$4,622.00	\$122.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Securitas Security Servic	608533	\$34,972.87	\$280.07	6261	Non Tort Security In	Contracted Security
			\$14,534.58	6261	Non Tort Security In	Contracted Security
			\$20,158.22	6261	Non Tort Security In	Contracted Security
Snap On Industrial	608535	\$5,256.11	\$5,256.11	1550	Office of Controller	Prepaid Expenses
Southwestern Community Co	608536	\$50,933.06	\$18,751.24	2754	Iowa Steel Fab Proj#	Deferred Administrat
			\$32,181.82	2754	Precision Pulley Pro	Deferred Administrat
Studio Iowa LLC	608540	\$8,954.25	\$8,012.50	6322	Office of Dir, Marke	Materials & Supplies
			\$941.75	6322	Office of Dir, Marke	Materials & Supplies
Technical Consultants Inc	608542	\$3,701.00	\$3,701.00	6323	Equipment Replacemen	Minor Equipment
Virage Simulation Inc	608549	\$31,000.00	\$31,000.00	7100	Equip Replacement In	Furniture, Machinery
Visualzen Inc	608550	\$6,495.00	\$6,495.00	6265	Non Tort Equip Maint	Software Service Agr
WOI TV	608554	\$6,600.00	\$2,420.00	6110	Office of Dir, Marke	Information Services
			\$2,000.00	6110	Office of Dir, Marke	Information Services
			\$2,180.00	6110	Office of Dir, Marke	Information Services
Wolin Electric	608555	\$4,208.00	\$4,208.00	6090	Buildings Equipment	Maintenance/Repair o
Workman, William S.	608557	\$3,500.00	\$3,500.00	6015	WTED-Information Tec	Consultant's Fees
Bobs Tools	608562	\$4,250.43	\$4,250.43	6262	Natl Emergency Grant	Client Services
UAW Local 450	608573	\$6,571.60	\$6,571.60	6268	WIA-John Deere Emerg	Contracted Services-

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Des Moines Area College
List of checks over \$2,500.00 from 21-JUL-2016 to 24-AUG-2016

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
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			\$2,579.74	6322	Admission Processing	Materials & Supplies

		REPORT TOTAL	\$6,270,424.76			

#2a

RESOLUTION NAMING DEPOSITORIES

Effective September 12, 2016, the Board of Directors of Des Moines Area Community College in Polk County, Iowa, approves the following list of financial institutions to be depositories of the Des Moines Area Community College funds in conformance with all applicable provisions of Iowa Code Chapter 12C. The Treasurer, the Senior Vice President of Business Services, Controller, Associate Controller, Senior Accountant, Special Funds Accountant, and the Investment Adviser approved by the Board of Trustees are hereby authorized to deposit the Des Moines Area Community College funds in amounts not to exceed the maximum approved for each respective pledging Bank as set out below.

Official College Depository	Location or Home Office	Maximum Balance prior resolution	Maximum Balance this resolution
Bankers Trust Company, N.A.	Des Moines	\$ 40,000,000	\$ 50,000,000

Investment Depositories	Location or Home Office	Maximum Balance prior resolution	Maximum Balance this resolution
Ackley State Bank	Ackley	\$ 8,000,000	\$ 8,000,000
American Bank	Le Mars	\$ 10,000,000	\$ 10,000,000
American State Bank	Sioux Center	\$ 10,000,000	\$ 10,000,000
American Trust & Savings Bank	West Des Moines	\$ 20,000,000	\$ 20,000,000
Bank Iowa	Altoona	\$ 10,000,000	\$ 10,000,000
Bank of America	Des Moines	\$ 20,000,000	\$ 20,000,000
Bank of the West	Ankeny, WDM	\$ 20,000,000	\$ 20,000,000
Bankers Trust Company, N.A.	Cedar Rapids	\$ 10,000,000	\$ 20,000,000
Bankers Trust Company, N.A.	Des Moines	\$ 40,000,000	\$ 50,000,000
Boone Bank & Trust Co.	Boone	\$ 9,000,000	\$ 9,000,000
Carroll County State Bank	Carroll	\$ 20,000,000	\$ 20,000,000
Central Bank	Storm Lake	\$ 10,000,000	\$ 10,000,000
Charter Bank	Johnston	\$ 8,000,000	\$ 8,000,000
Cherokee State Bank	Cherokee	\$ 10,000,000	\$ 10,000,000
Citizens Bank	Sac City	\$ 2,500,000	\$ 2,500,000
City State Bank	Grimes, Norwalk	\$ 15,000,000	\$ 15,000,000
Commercial Savings Bank	Carroll	\$ 9,000,000	\$ 9,000,000
Community Bank of Boone	Boone	\$ 10,000,000	\$ 10,000,000
Community National Bank	Waterloo	\$ 10,000,000	\$ 10,000,000
Community State Bank	Ankeny	\$ 20,000,000	\$ 20,000,000
De Witt Bank & Trust	De Witt	\$ 9,000,000	\$ 9,000,000
Exchange State Bank	Collins	\$ 6,000,000	\$ 6,000,000
F&M Bank-Iowa	Marshalltown	\$ 10,000,000	\$ 10,000,000
Farmers State Bank	Hawarden	\$ 3,500,000	\$ 3,500,000
Fidelity Bank	West Des Moines	\$ 4,000,000	\$ 4,000,000

First American Bank	Ames, Ankeny	\$ 20,000,000	\$ 20,000,000
First Central State Bank	De Witt	\$ 10,000,000	\$ 10,000,000
First Citizens National Bank	Mason City	\$ 10,000,000	\$ 10,000,000
First Community Bank	Keokuk	\$ 10,000,000	\$ 10,000,000
First Federal Savings Bank	Ankeny	\$ 20,000,000	\$ 20,000,000
First Midwest Bank	Davenport	\$ 10,000,000	\$ 10,000,000
First National Bank	Ames	\$ 20,000,000	\$ 20,000,000
First National Bank	Fairfield	\$ 9,000,000	\$ 9,000,000
First National Bank	Sioux City	\$ 10,000,000	\$ 10,000,000
First National Bank	Waverly	\$ 10,000,000	\$ 10,000,000
First Newton National Bank	Newton	\$ 7,000,000	\$ 7,000,000
First State Bank	Conrad	\$ 8,000,000	\$ 8,000,000
First State Bank	Ida Grove	\$ 9,000,000	\$ 9,000,000
First State Bank	Nora Springs	\$ 4,000,000	\$ 4,000,000
First State Bank Iowa	Polk City	\$ 4,000,000	\$ 4,000,000
Fort Madison Bank & Trust	Fort Madison	\$ 9,000,000	\$ 9,000,000
Freedom Bank	Elkader	\$ 5,000,000	\$ 5,000,000
Freedom Bank	Monona	\$ 5,000,000	\$ 5,000,000
Freedom Financial Bank	West Des Moines	\$ 10,000,000	\$ 10,000,000
Frontier Bank	Rock Rapids	\$ 10,000,000	\$ 10,000,000
Great River Bank & Trust	Davenport	\$ 6,000,000	\$ 6,000,000
Great Southern Bank	Ankeny	\$ 20,000,000	\$ 20,000,000
Great Western Bank	Clive	\$ 10,000,000	\$ 20,000,000
Hampton State Bank	Hampton	\$ 4,000,000	\$ 4,000,000
Hardin County Savings Bank	Eldora	\$ 10,000,000	\$ 10,000,000
Heritage Bank	Holstein	\$ 10,000,000	\$ 10,000,000
Hiawatha Bank and Trust Co.	Hiawatha	\$ 2,500,000	\$ 2,500,000
Hills Bank and Trust Co.	Hills	\$ 10,000,000	\$ 10,000,000
Houghton State Bank	Red Oak	\$ 10,000,000	\$ 10,000,000
Iowa State Bank	Des Moines	\$ 20,000,000	\$ 20,000,000
Iowa State Bank & Trust	Iowa City	\$ 10,000,000	\$ 10,000,000
Keokuk Savings Bank & Trust	Keokuk	\$ 10,000,000	\$ 10,000,000
Liberty Bank, F.S.B.	West Des Moines	\$ 20,000,000	\$ 20,000,000
Maquoketa State Bank	Maquoketa	\$ 10,000,000	\$ 10,000,000
Maxwell State Bank	Maxwell	\$ 1,500,000	\$ 1,500,000
MetaBank	West Des Moines	\$ 20,000,000	\$ 20,000,000
Mid-Iowa Savings Bank -Vantus	Newton, Sioux City	\$ 20,000,000	\$ 20,000,000
Midstates Bank	Council Bluffs	\$ 10,000,000	\$ 10,000,000
Midwest Heritage Bank, FSB	West Des Moines	\$ 10,000,000	\$ 10,000,000

National Banchares	Davenport, Bettendorf	\$ 10,000,000	\$ 10,000,000
Northwest Bank	Ankeny, WDM	\$ 10,000,000	\$ 10,000,000
Northwestern State Bank	Orange City	\$ 10,000,000	\$ 10,000,000
Peoples Bank	Rock Valley	\$ 10,000,000	\$ 10,000,000
Peoples Savings Bank	Crawfordsville	\$ 2,500,000	\$ 2,500,000
Peoples Trust & Savings Bank	Clive	\$ -	\$ 10,000,000
Pinnacle Bank	Marshalltown	\$ 5,000,000	\$ 5,000,000
Premier Bank	Rock Valley	\$ 10,000,000	\$ 10,000,000
Quad City Bank & Trust	Bettendorf	\$ 10,000,000	\$ 10,000,000
Raccoon Valley Bank	Perry	\$ 10,000,000	\$ 10,000,000
Regions Bank	West Des Moines	\$ 20,000,000	\$ 20,000,000
Security Savings Bank	Gowrie	\$ 6,000,000	\$ 6,000,000
South Ottumwa Savings Bank	Ottumwa	\$ 10,000,000	\$ 10,000,000
St. Ansgar State Bank	St. Ansgar	\$ 8,000,000	\$ 8,000,000
State Bank & Trust Co.	Nevada	\$ 10,000,000	\$ 10,000,000
State Central Bank	Keokuk	\$ 10,000,000	\$ 10,000,000
TierOne	Glenwood	\$ 10,000,000	\$ 10,000,000
Treynor State Bank	Treynor	\$ 6,000,000	\$ 6,000,000
Tri-County Bank & Trust	Cascade	\$ 8,000,000	\$ 8,000,000
Two Rivers Bank and Trust	West Des Moines	\$ 10,000,000	\$ 10,000,000
UMB Bank NA	Kansas City	\$ -	\$ 20,000,000
Union State Bank	Winterset	\$ 7,000,000	\$ 7,000,000
United Bank of Iowa	Ida Grove	\$ 10,000,000	\$ 10,000,000
United Community Bank	Milford	\$ 10,000,000	\$ 10,000,000
US Bank	Ankeny, DM	\$ 20,000,000	\$ 20,000,000
Viking State Bank and Trust	Decorah	\$ 7,500,000	\$ 7,500,000
Waukon State Bank	Waukon	\$ 4,000,000	\$ 4,000,000
Wells Fargo Bank	Des Moines	\$ 20,000,000	\$ 20,000,000
West Bank	West Des Moines	\$ 20,000,000	\$ 20,000,000

CDARS – Certificate of Deposit

Account Registry Services Member Banks \$ 20,000,000 \$ 20,000,000

CERTIFICATION, I hereby certify that the foregoing is a true and correct copy of a resolution of the Des Moines Area Community College adopted at a meeting of said public body, held on the 12th day of September, 2016 a quorum being present, as said resolution remains of record in the minutes of said meeting, and it is now in full force and effect.

Dated this 12th day of September, 2016


 CAROLYN FARLOW, Board Secretary

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

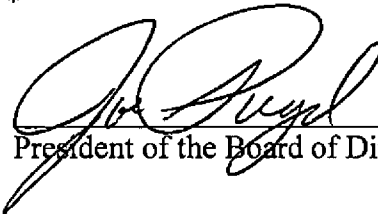
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Accu-Mold LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$170,000 Aggregate Principal Amount of New Jobs Training Certificates (Accu-Mold LLC Project #8) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$170,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (ACCU-MOLD LLC PROJECT #8) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Accu-Mold LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$170,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$170,000 of New Jobs Training Certificates (Accu-Mold LLC Project #8) of the College (the "Certificates"), with \$128,000 of the Certificates issued under the Act and \$42,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(ACCU-MOLD LLC PROJECT #8)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$170,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Accu-Mold LLC Project #8) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Accu-Mold LLC in Ankeny, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$170,000 of New Jobs Training Certificates (Accu-Mold LLC Project #8) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Accumold, LLC.

Project # 8

Dated as of _____

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of _____ between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Accumold, LLC., Ankeny, Iowa (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
 - (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
 - (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
 - (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
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- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
 - (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
 - (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
 - (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
 - (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.
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ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. ~~In the event that Certificates are not issued by the Area School, the~~ Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make ~~such payments without abatement, diminution or deduction regardless of any cause~~ or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any ~~such right or power or shall be construed to be a waiver thereof, but any such right~~ and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Accumold, LLC.
1711 SE Oralabor Rd.
Ankeny, IA 50021
Attn: Steve Boal, CFO

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. ~~The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.~~

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.


Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Accumold, LLC.	
[Printed Name of Employer]	
[Federal I.D. #]	20-5688630
By:	<i>Steve R Boal</i>
[Printed Name]	Steve R Boal
[Printed Title]	Chief Financial Officer
Email address	sboal@accu-mold.com
Date:	
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of	Iowa
County of	Polk :ss
On this date:	August 11, 2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Steven R. Boal</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>CFO</u>	
of the above named Employer, a corporation organized in the State of <u>Delaware</u> ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8-11-2016
[SEAL]	 MARY M. LEADLEY NOTARIAL SEAL - IOWA COMMISSION NO. 735530 MY COMMISSION EXPIRES 7-19-17
Notary Public In and For Said County and State	
[Printed Name]	Mary M Leadley
Commission Expires [Date]	7-19-17


↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Pugh</i>
[Printed Name]	Joe Pugh
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Joe Pugh</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>Board President</u>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
[SEAL]	 CAROLYN FARLOW Commission Number 189852 My Commission Expires April 23, 2018
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR**

ACCUMOLD, LLC.

PROJECT #8

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION

Accumold

PROJECT # 8

COMPANY BACKGROUND

Accumold was founded in 1985. Dedication to quality has enhanced Accumold's recognition as a global leader in plastic injection micro molding. The company occupies a world-class, high-tech 37,000 square foot manufacturing facility with a class 100,000 capable clean room. Future expansion space will accommodate an additional 200,000 square feet of production capacity. A Quick Mold Program was recently implemented to design and fabricate certain molds within two weeks.

Accumold is a world leader in super-micro, ultra-precision components and is an exporter to seven foreign countries. Component sizes range from .005" to 3". Production runs can be from 1,000 to 500,000,000 parts or more and can include the design and building of molds, along with production of components all in one facility. The Company is ISO 9001:2000 Certified.

LOCATION OF PROJECT

1711 SE Oralabor Road, Ankeny IA

BASE HEAD COUNT

281

NUMBER OF NEW POSITIONS

35

PREVIOUS PROJECTS

7 previous projects

SUPPLEMENTAL INFORMATION

8 jobs will receive the supplemental 1½ %

PRELIMINARY DATE

4/17/2015

PROJECT END DATE

January 2020

LIST OF POSITIONS ACCUMOLD PROJECT #8

* Denotes jobs that receive the supplemental 1.5 %

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Molding System Operators	5	\$12.50
Molding System Operators	5	\$12.50
Molding System Operators	5	\$12.50
Processing Technician	1	\$20.00
Processing Technician	1	\$20.00
Processing Technician	2	\$20.00
Processing Engineer	1	\$30.00*
Metrology Technicians	1	\$23.50*
Quality Technicians	1	\$19.00
Production Supervisor	1	\$24.00*
Material Handler	1	\$20.00
Mold Designer	1	\$24.00*
Automation Technician	1	\$20.00
Automation Technician	1	\$20.00
Mold Maker	1	\$24.00*
Mold Maker	1	\$24.00*
Machinists	1	\$21.50
Machinists	1	\$21.50
Machinists	1	\$21.50
Quality Engineer	1	\$33.00*
Sales Engineer	1	\$28.00*
Accounting Clerk	1	\$17.00

Please list all company benefits below:

- ☒ Medical insurance
- ☒ Dental insurance
- ☒ Vision insurance
- ☒ Life insurance
- ☒ Short term and/ or long term disability coverage
- ☒ 401(k) plan and/or a pension plan
- ☒ Other benefits- Please describe: PTO, tuition reimbursement, Wellness

**TRAINING BUDGET
FOR
Accumold, LLC.
PROJECT #7**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$75,000.00
II.	SUPERVISORY SKILLS	\$48,878.00
III.	TRAINING MATERIALS	\$5,000.00
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$
TOTAL TRAINING BUDGET		\$128,878.00

The training began 4/17/2015 and will continue to Jan, 2020.

Upon receipt of proper documentation, reimbursement to Accumold, LLC. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Accumold, LLC. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

NEW POSITIONS: 35

COMPANY: Accumold

TRAINING PLAN

PROJECT #8

TRAINING FUND: \$ 170,000.00

DMACC FEE IV: -

AVAILABLE TRAINING: \$ 128,878.00

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
New Employee Onboarding It is important that new employees to Accumold understand company policies, procedures, benefits and start becoming familiar with the company culture in order to feel comfortable and prepared to carry out their responsibilities. The HR Manager will continue to develop appropriate orientation and onboarding materials. Assessments will also be used.	The new employee orientation program continues to be updated to reflect current information and include new procedures along with the company history. New employees will be better prepared to assume job responsibilities after they complete the formal orientation.	Human resource consultants will be identified to assist company officials with updating the new employee onboarding procedures. Project funds will be used to pay for the development of these materials and staff development time.	\$5,000.00	\$ 5,000.00			
Software Training Accumold utilizes several software programs to better manage the activities of the company. Training in this area is important so that employees can maximize their utilization of the systems making them more efficient in their jobs.	New employees will become proficient in using the various software programs required to do their jobs including but not limited to: IQMS, Mastercam, SolidWorks, MS Project, Outlook and other Microsoft Office applications.	DMACC will work with Accumold to provide training in the software area along with other external vendors specializing in specific software programs.	\$5,000.00	\$ 5,000.00			
Job Skills Training All Employees need to stay up to speed with regards to their professional job skills training. As the company grows this will be necessary in order to maintain an effective working environment.	Training including, but not limited to the following may be provided: communications, managing conflict, behavior styles, team work, diversity, sales and marketing, and using influence without authority.	Employees may receive classroom, consulting and other forms of training to develop and enhance job expertise.	\$5,000.00	\$ 5,000.00			
TOTAL			\$15,000.00	\$ 15,000.00	0.00	0.00	0.00

TRAINING PLAN

PAGE 2

COMPANY: Accumold

PROJECT #8

BUDGET CATEGORY

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Quality Initiatives: Accumold's existing customers (and potential new customers) are demanding more precise and better quality products. Various certifications may become necessary due to specific customer demands. After providing Lean training for current employees, the company feels it is important to provide this training for all new employees as well.	Accumold will become compliant in in various quality certifications and standards as they become required by current and new customers.	BALANCE BROUGHT FORWARD DMACC will work with Accumold to assist the company in becoming compliant to various quality standards as well as conducting additional Lean manufacturing techniques workshops and SPC training and consulting.	\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00
	New employees will be trained in Lean manufacturing concepts so that there can be a company-wide initiative in this area.		\$5,000.00	\$ 5,000.00			
	Accumold will retain existing customers and gain new customers because of their focus on quality. This will enable the company to continue to grow by adding new products and customers. The office is another area where the company would like to establish Lean initiatives.	Accumold will work with DMACC on their Office Lean training program to satisfy this objective. Project funds will be used to pay for the consulting and instruction required to continue producing high quality products.					
Safety Training The company wants to aggressively address job safety issues with all new employees in order to insure a continued safe work environment. The new VP of Operations job responsibilities will have an emphasis on safety implementation.	Outcomes will include: 1) improved material handling safety 2) Hot oil machine safety training 3) CPR/first aid updates New employees will learn how to safely perform their responsibilities and reduce the risk for injury.	Training materials, videos, and books will be purchased to keep current on all new safety issues. DMACC and other safety training vendors will provide training to meet the needs in the this area.	\$5,000.00	\$ 5,000.00			
TOTAL			\$25,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00

TRAINING PLAN

PAGE 3

COMPANY: Accumold

PROJECT #8

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		BALANCE BROUGHT FORWARD	\$25,000.00	\$ 25,000.00	0.00	0.00	0.00
<p>Manufacturing Equipment Training Because of the precision that is required in producing Accumold's high-tech plastic products, complex and highly technical equipment is used in the production process. In order to use this complicated equipment most effectively, extensive training is needed on each piece of equipment. New employees must be able to operate and understand all aspects of the machinery in order to produce the best product most efficiently.</p> <p>It is difficult to find qualified, trained tool and die makers to operate the new machines purchased by the company.</p>	<p>Accumold trainers and the new tool makers and production workers will receive extensive training on the new equipment. This will enable new employees to become productive sooner.</p> <p>New employees will learn the most effective and efficient way to use each piece of equipment. This will allow the company to continue to produce the best high-tech plastic parts in the industry.</p> <p>Accumold will continue to implement the Scholars program. Current candidates will continue enrollment in DMACC courses with the potential for additional candidates to be selected.</p>	<p>Because of the complex nature of each piece of production equipment, the specific equipment vendor will be required to provide needed training. Project funds will be used to pay for the cost of vendor training and associated expenses. Additional training opportunities will be identified and could include CNC programming, and Master Cam.</p> <p>Identified scholars will have tuition paid for technical courses required in the DMACC Tool and Die program.</p>	\$25,000.00	\$ 25,000.00			
<p>Accumold has purchased new injection molding machines. Many current aspects of production will become automated.</p>	<p>New employees will become skilled and efficient in operation of current and new equipment.</p>	<p>New employees will participate in Boy School and Sumotomo training to improve efficiency on the job and increase production to meet new customer demands.</p>					
		TOTAL	\$50,000.00	\$ 50,000.00	0.00	0.00	0.00

TRAINING PLAN

PAGE 4

COMPANY: Accumold

PROJECT #8

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Manufacturing Skills Training Again, because of the precision that is required in producing Accumold's high-tech plastic products, some high-end manufacturing skills training is needed to help new employees produce the best product and to help the company maintain its competitive edge. Additionally, maintenance and basic manufacturing skills training will help new employees to develop and grow.	New employees and company trainers will learn the high-end manufacturing skills that are needed in this high-tech industry. This will allow new employees to meet the strict product specifications required in this industry and increase customer satisfaction.	Balance Brought Forward DMACC will work with Accumold to provide training in Industrial Measurement, Statistical Process Control (both basic and more advanced), GD & T, blueprint reading, CNC machining, welding, boiler maintenance, HVAC, PLCs, and root cause problem solving. Other experts and/or vendors will be used as needed to provide training in injection molding design, calibration, Gage R&R, systematic and scientific molding, and other advanced manufacturing techniques required to keep Accumold on the cutting edge in this field.	\$50,000.00 \$25,000.00	\$50,000.00 \$ 25,000.00	\$0.00	\$0.00	\$0.00
		TOTAL	\$75,000.00	\$ 75,000.00	0.00	0.00	0.00

TRAINING PLAN

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COMPANY: Accumold

PROJECT #8

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management Development Accumold managers and supervisors must understand their business and their team members in order to effectively lead. While managers may be technically skilled, they also need to learn the skills that are necessary to manage people. Increased skills will enable them to provide vision and guidance to new employees.	Managers will develop their skills in managing the members of their team and how to more effectively coach and lead new employees.	Balance Brought Forward Managers will attend courses and seminars that will help them develop the skills that are needed to effectively lead their teams. DMACCs Leadership Foundations Series will be considered as well as other outside Leadership consultants.	\$75,000.00 \$48,878.00	\$75,000.00	\$0.00 \$ 48,878.00	\$0.00	\$0.00
Training Materials Materials will be purchased or developed to support thwe training in this plan. This includes books, multimedia materials, commercial training packages, and videos.	Training materials will be used to help enhance the successful delivery of job-specific, basic skill, and management training.	Funds from this project will be used to purchase/develop the training materials and equipment needed to support the training in this plan.	\$5,000.00			\$ 5,000.00	
TOTAL			\$128,878.00	\$ 75,000.00	\$ 48,878.00	\$ 5,000.00	0.00

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

1711 SE Oralabor Road, Ankeny IA 50021

Lot 3 Metro North Air Park Ankeny, Iowa

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name Accumold, LLC #8 Project # 8

Preliminary Date 4/17/2015 Business Consultant Melissa Chavas-Miller

Project Address 1711 SE Oralabor Road, Ankeny IA 50021 Polk
(City, County)

Contact Person	<u>Grace Swanson</u>	Title	<u>VP of Human Capital</u>
Address	<u>1711 SE Oralabor Road, Ankeny IA 50021</u>		
Phone	<u>515-963-2246</u>	FAX	<u>515-964-6742</u>
Email Address	<u>gswanson@accu-mold.com</u>		

Legal Name	<u>Accumold, LLC.</u>		
Corporate Address	<u>1711 SE Oralabor Road Ankeny, IA 50021</u>		
CEO	<u>Roger Hargens</u>		
Phone	<u>(515) 964-5741</u>	FAX	<u>515-964-6742</u>

State and Year of Incorporation	<u>2006, Delaware</u>	Fed ID #	<u>20-5688630</u>
Type of Corporation	<u>Limited Liability Corporation</u>	NAICS#	<u>326199</u>

Product or Service	<u>Creating plastic injection molds & manufacturing high-tech plastic components</u>
--------------------	--

Base Iowa Employment	<u>281</u>	Date	
Projected # of New Positions	<u>35</u>	Avg. Starting Salary	<u>\$18.24</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/> Manufacturing Technology	<input checked="" type="checkbox"/> Organizational Change
<input checked="" type="checkbox"/> Workplace Skills	<input checked="" type="checkbox"/> Information Technology
<input checked="" type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
<input type="checkbox"/> Other _____	

Estimated Issuance	<u>\$170,000.00</u>	Training Fund	<u>\$128,878.00</u>
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#4

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

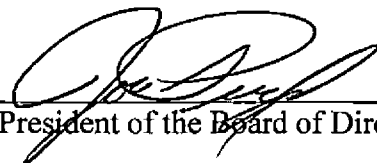
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Express Logistics, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$175,000 Aggregate Principal Amount of New Jobs Training Certificates (Express Logistics, Inc. Project #4) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

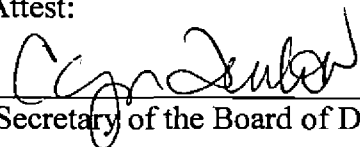
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$175,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (EXPRESS LOGISTICS, INC. PROJECT #4) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Express Logistics, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$175,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$175,000 of New Jobs Training Certificates (Express Logistics, Inc. Project #4) of the College (the "Certificates"), with \$102,500 of the Certificates issued under the Act and \$72,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(EXPRESS LOGISTICS, INC. PROJECT #4)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$175,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Express Logistics, Inc. Project #4) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Express Logistics, Inc. in Waukee, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors


Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$175,000 of New Jobs Training Certificates (Express Logistics, Inc. Project #4) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Express Logistics, Inc.

Project # 4

Dated as of September 12, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of September 12, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Express Logistics, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Attn: Chad Rubner
Express Logistics, Inc.
1125 SE Westbrooke Dr. Suite B
Waukee, IA 50263

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

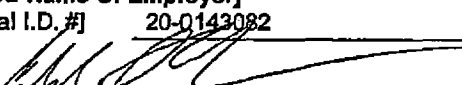

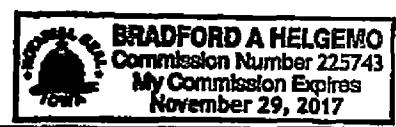
Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Express Logistics Inc.	
[Printed Name of Employer]	
[Federal I.D. #]	20-0143082
By:	
[Printed Name]	Chad Rubner
[Printed Title]	President
Email address	crubner@expresslogistics.com
Date:	8-12-2016
ATTEST:	
By:	
[Printed Name]	Nicole Webb
[Printed Title]	Senior Finance Administrator
State of	Iowa
County of	Polk :ss
On this date:	8-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Chad Rubner	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] President	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8-12-16
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Bradford A Helgemo
Commission Expires [Date]	11-29-17


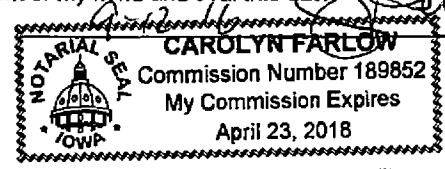
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Carol Farlow
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Carol Farlow	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
[SEAL]	
Notary Public in and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR**

Express Logistics Inc.

PROJECT #4

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Express Logistics, Inc.
PROJECT # 4

COMPANY BACKGROUND

Express Logistics was established in June of 2003. They started out as a reseller for less than truckload (LTL) transportation underneath a private label program designed by Cerasis. Currently, Express Logistics is a full-service LTL and truckload provider of brokerage services. There are currently 18 employees and 8 authorized sales agents across the country.

LOCATION OF PROJECT

1125 SE Westbrooke Dr. Suite B Wauke, IA 50263 Dallas County

BASE HEAD COUNT

55

NUMBER OF NEW POSITIONS

17

PREVIOUS PROJECTS

3

SUPPLEMENTAL INFORMATION

10 positions qualify for 1 ½ %

PRELIMINARY DATE

4/1/2016

PROJECT END DATE

1/2020

LIST OF POSITIONS

PROJECT #4

TITLE	# OF POSITIONS	HOURLY WAGE
Business Development Manager	1	\$33.65*
Director of Sales	1	\$52.88*
VP of Strategy	1	\$57.69*
Business Development Representative	1	\$21.63
Business Development Representative	1	\$21.63
Business Development Representative	1	\$21.63
Business Development Representative	1	\$21.63
Business Development Representative	1	\$21.63
Business Development Representative	1	\$21.63
Business Development Representative	1	\$21.63
Sr. Account Coordinator	2	\$24.51*
Accounting Supervisor	1	\$24.51*
Sr Account Manager	1	\$28.84*
Director of Training and Development	1	41.66*
Sr. Business Development Representative	2	33.65*

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Health/Dental/Vision Insurance
 AFLAC Supplemental – Disability - available
 Vacation
 IRA match

**TRAINING BUDGET
FOR
Express Logistics, Inc.
PROJECT #4**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$75,000.00
II.	SUPERVISORY SKILLS	\$ 45,000.00
III.	TRAINING MATERIALS	\$ 9,299.00
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$
TOTAL TRAINING BUDGET		\$ 129,299.00

The training began 4/1/2016 and will continue to 1/2020.

Upon receipt of proper documentation, reimbursement to Express Logistics, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Express Logistics, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

NEW POSITIONS: 17

TRAINING PLAN

TRAINING FUND: \$170,500.00

AVAILABLE TRAINING: \$129,299.00

COMPANY: Express Logistics, Inc.

PROJECT # 4

BUDGET CATEGOR

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training: Express Logistics realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals. Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.	Express Logistics expects leaders with interpersonal skills, the ability for managers and supervisors to train new employees, the ability to foster a team environment and the proper skills to manage employees.	DMACC and/or other vendors may provide training that can include short courses, workshops, credit classes, continuing education classes and customized training. Consulting may also be included	\$45,000.00		45,000.00		
Computer Training: Computer technology is in a constant state of change and employees will need to be trained in the latest technology. Employees will also need to be trained to use Express Logistics's existing software including, but not limited to: the Transportation Management System software and billing software and hardware.	Employees are expected to be able to use existing technology and incorporate new technology into the workplace.	Express Logistics may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include on-line courses. Consulting may also be included.	\$10,000.00	\$10,000.00			
Professional and Job Skill Training: Express Logistics needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees	The outcomes include employees being able to deal with changes in the workplace, employees able to use technical information to aid them in their positions and employees with the professional skills to ensure that they remain productive. HR Legal training may also be included here.	Training may include short courses, workshops, conferences, seminars, credit classes, continuing education classes and customized training. Consulting may also be included.	\$20,000.00	\$20,000.00			
TOTAL			\$75,000.00	30,000.00	45,000.00	0.00	0.00

TRAINING PLAN

PAGE 2

COMPANY:

Express Logistics, Inc.

PROJECT # 3

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS II	OJT V
		BALANCE BROUGHT FORWARD	\$75,000.00	30,000.00	45,000.00	0.00	0.00
Comprehensive Training Materials: Express Logistics requires a space with equipment and materials at its location to allow students access to training.	Students will have access to a convenient training area that has the proper equipment and materials so as to maximize the success of training.	Materials such as audio visual equipment, computers, software, videos, manuals and other training materials may be purchased for a training area and library.	\$9,299.00			\$9,299.00	
Quality/Continuous Improvement Training: In order for a company to maintain it's current clients and obtain new clients, it must constantly monitor and improve the quality of its products and services and continually improve the efficiency of its operation.	Express Logistics expects employees to be able to identify waste, improve quality and streamline processes.	Express Logistics may receive training in Lean Operations WorkPlace Lean, ISO, TQM and other quality and continuous improvement training. Consulting may also be included	\$15,000.00	\$15,000.00			
Sales and Customer Service: Express Logistics understands that meeting the needs of the customer is extremely important to the continued existence of Express Logistics. Keeping existing clients and obtaining new clients will help ensure the profitability of Express Logistics.	Express Logistics expects an increase in satisfied customers, sales and the ability of employees to meet the needs of the customers	Employees are expected to be able to use existing technology and incorporate new technology into the workplace.	\$30,000.00	\$30,000.00			
		TOTAL	\$129,299.00	75,000.00	45,000.00	9,299.00	0.00

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Express Logistics leases the property at 1125 SE Westbrooke Dr. Waukegan, IA, 50263

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEETProject Name Express Logistics, Inc. Project # 4Preliminary Date 4/1/2016 Business Consultant Melissa Chavas-MillerProject Address 1125 SE Westbrooke Dr., Waukee, IA 50263 Dallas County
(City, County)

Contact Person	<u>Chad Rubner</u>	Title	<u>President</u>
Address	<u>1125 SE Westbrooke Dr., Waukee, IA 50263</u>		
Phone	<u>515-987-9210</u>	FAX	<u>515-987-9211</u>
Email Address	<u>crubner@exp-logistics.com</u>		

Legal Name	<u>Express Logistics Inc.</u>		
Corporate Address	<u>1125 SE Westbrooke Dr., Waukee, IA 50263</u>		
CEO	<u>Chad Rubner</u>		
Phone	<u>515-987-9210</u>	FAX	<u>515-987-9211</u>

State and Year of Incorporation	<u>IA 2002</u>	Fed ID #	<u>200143082</u>
Type of Corporation	<u>Sub S</u>	NAIC#	<u>541654</u>

Product or Service	<u>Transportation Management Services</u>
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Base Iowa Employment	<u>55</u>	Date	<u>7/26/16</u>
Projected # of New Positions	<u>17</u>	Avg. Starting Salary	<u>\$29.82</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	<u>\$ 170,500.00</u>	Training Fund	<u>\$129,299.00</u>
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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Fidelity & Guaranty Life Insurance Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$800,000 Aggregate Principal Amount of New Jobs Training Certificates (Fidelity & Guaranty Life Insurance Company Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$800,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (FIDELITY & GUARANTY LIFE INSURANCE COMPANY PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Fidelity & Guaranty Life Insurance Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$800,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$800,000 of New Jobs Training Certificates (Fidelity & Guaranty Life Insurance Company Project #2) of the College (the "Certificates"), with \$416,250 of the Certificates issued under the Act and \$383,750 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(FIDELITY & GUARANTY LIFE INSURANCE COMPANY PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$800,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Fidelity & Guaranty Life Insurance Company Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Fidelity & Guaranty Life Insurance Company in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

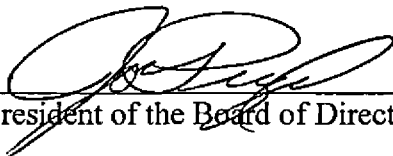
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$800,000 of New Jobs Training Certificates (Fidelity & Guaranty Life Insurance Company Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

DWA NEW JOBS
TRAINING AGREEMENT

between

DES MONES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Fidelity Guaranty & Life Insurance Co.

Project# 2

Dated as of ~~11/14/16~~ 8/12/16

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of ~~11/14/16~~ 9/12/16 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Fidelity Guaranty & Life Insurance Co. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 12. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- 0) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Kris Bengt. HR Generalist
Fidelity Guaranty &
Life Insurance Co.
601 Locust St 14th Floor
Des Moines IA 50309
With a copy to:
Eric L. Marhoun, EVP & General Counsel
Fidelity Guaranty &
Life Insurance Co.
601 Locust St 14th Floor
Des Moines IA 50309

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this

Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection

expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually

by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 848.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
[Printed Name of Employer] [Federal I.D. #] 43-1914674	
By: <u>Rose Boehm</u>	
[Printed Name] Rose Boehm	
[Printed Title] SVP Human Resources	
Email address Rose.boehm@fglife.com	
Date: 7/22/16	
ATTEST:	
By: <u>Julie DePalo</u>	
[Printed Name] Julie DePalo	
[Printed Title] Executive Assistant	
State of MD	
County of Baltimore :ss	
On this date: 7/22/2016	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Rose Boehm</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>SVP Human Resources</u>	
of the above named Employer, a corporation organized in the State of <u>Iowa</u> ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date] 7/22/2016	[Signature] Julie DePalo
[SEAL]	NOTARY PUBLIC Baltimore County State of Maryland My Commission Expires July 15, 2018
Notary Public in and For Said County and State	
[Printed Name] Julie DePalo	
Commission Expires [Date] 7/15/2018	

↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By: <u>[Signature]</u>	
[Printed Name] <u>Joe Paul</u>	
[Printed Title] <u>Board President</u>	
Date: 9-12-16	
ATTEST:	
By: _____	
[Printed Name] _____	
[Printed Title] _____	
State of Iowa	
County of Polk :ss	
On this date: 9-12-16	
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <u>Joe Paul</u>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <u>Board President</u>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date] 9-12-16	[Signature] Carolyn Farlow
[SEAL]	NOTARIAL SEAL CAROLYN FARLOW Commission Number 189852 My Commission Expires April 23, 2018
Notary Public in and For Said County and State	
[Printed Name] Carolyn Farlow	
Commission Expires [Date] 4/23/18	

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Fidelity Guaranty & Life
Insurance Co.
PROJECT #2**

**Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Fidelity Guaranty & Life
Insurance Co.
PROJECT # 2

COMPANY BACKGROUND

Fidelity Guaranty & Life Insurance Co. has been in business for over 50 years providing life insurance and annuity products to their over 700,000 policyholders. Fidelity Guaranty & Life Insurance Co. provides their products through a nationwide network of over 20,000 independent agents. The company has locations in Baltimore, Maryland, Lincoln, Nebraska and their headquarters in Des Moines, Iowa.

LOCATION OF PROJECT

Des Moines, Iowa

BASE HEAD COUNT

60

NUMBER OF NEW POSITIONS

45

PREVIOUS PROJECTS

Project #1 in 2015

SUPPLEMENTAL INFORMATION

37 of the 45 positions qualify for supplemental withholding

PRELIMINARY DATE

June 29, 2015

PROJECT END DATE

November 2019

LIST OF POSITIONS

PROJECT #2

Title	Number of Positions	Salary
Director, Internal Audit*	1	\$135,000
Legal Assistant*	1	\$56,000
Actuarial Associate*	1	\$95,000
Sr. Compliance Analyst*	1	\$80,000
VP, Chief Accounting Officer*	1	\$250,000
Suitability Analyst*	1	\$57,000
Manager, IT Security*	1	\$125,000
Director, Public Affairs & Communication*	1	\$127,000
Sr. Actuarial Associate*	1	\$63,000
Manager, Infrastructure Support and Services*	1	\$130,000
Sr. Project Manager – IT*	1	\$115,000
Actuary*	1	\$140,000
AVP, Life Product Development*	1	\$195,000
Sr. Investment Accountant*	1	\$75,000
Legal Analyst*	1	\$50,000
Network and Systems Architect *	1	\$125,000
Sr. Systems & Network Engineer – Storage*	1	\$97,000
Sr. Systems & Network Engineer – Network*	1	\$102,000
Sr. Systems & Network Engineer*	1	\$100,000
Director, Model Development Actuary*	1	\$165,000
Suitability Analyst*	1	\$52,000
VP, Valuation Actuary*	1	\$235,000
Life Product Development Actuary*	1	\$135,000
Sr. Life Case Mgt. Specialist*	1	\$570,000
Sr. Life Case Mgt. Specialist*	1	\$54,000
Sr. Life Case Mgt. Specialist*	1	\$50,000
Sr. Life Case Mgt. Specialist*	1	\$50,000
Sr. Life Case Mgt. Specialist*	1	\$57,000
Life Case Mgt. Specialist	1	\$45,000
Life Case Mgt. Specialist	1	\$38,000
Life Case Mgt. Specialist	1	\$40,000
Life Case Mgt. Specialist	1	\$45,000
Life Case Mgt. Specialist	1	\$40,000
Sr. Actuarial Assistant*	1	\$62,000
Sr. Actuarial Assistant*	1	\$60,000

Sr. Systems & Network Engineer*	1	\$100,000
Auditor*	1	\$60,000
Suitability Manager*	1	\$100,000
Sr. Internal Wholesaler*	1	\$65,000
Life Case Mgt. Specialist	1	\$40,000
Life Case Mgt. Specialist	1	\$40,000
Investment Accounting Director*	1	\$130,000
AVP Reinsurance*	1	\$150,000
VP/AVP Annuity Leader*	1	\$160,000
Annuity New Business Specialist	1	\$40,000

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical

Dental

Vision

Life

AD&D

Flex Spending Accounts

Wellness Reimbursements

Educational Assistance

Adoption Assistance

Short and Long Term Disability

401k

Group Legal Assistance

TRAINING BUDGET

FOR Fidelity Guaranty & Life Insurance Co. PROJECT #2

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I. JOB SKILL TRAINING \$322,073

Onboarding

Computer Training
Microsoft Office

Professional Designation Training

Professional Skills Training

Communication Skills
Relationship Building
Sales
Professional Etiquette
Project Management
Presentation Skills

Legal Training

HR Training
Sexual Harassment
Employee Discipline
Discrimination
Diversity
Wage and Hour Issues
Conducting Performance Reviews
Compensation Management

II. SUPERVISORY SKILLS \$153,472

Leadership Training

Employee Evaluation

Employee Engagement

III. TRAINING MATERIALS \$100,000

Training Room

IV. DMACC FEE \$0

V. ON THE JOB TRAINING \$52,000

Structured training received one-one or in small groups while actively engaged in the employee's job.

TOTAL TRAINING BUDGET \$627,545

The training began 6/29/2015 and will continue to 11/15/2019.

Upon receipt of proper documentation, reimbursement to Fidelity Guaranty & Life Insurance Co. for training expenses will be made if the requests meet the guidelines of bwa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Fidelity Guaranty & Life Insurance Co. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

-EX N 10F- LTS 1 & 2 & VAC INTERV ALLEY & -EX N 10F- E 43F ON N
LN & E.45F ON S LN LT 3
BLK B COMMISSIONERS ADDITION

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholdings on new positions.

260E INFORMATION SHEET

Project Name Fidelity Guaranty & Life Insurance Co. Project # 2

Preliminary Date 6/29/15 Training Consultant Aaron Chittenden

Project Address Des Moines, Polk
(City, County)

Contact Person	<u>Kris Benge</u>	Title	<u>HR Generalist</u>
Address	<u>601 Locust Street, 14th Floor, Des Moines, IA 50309</u>		
Phone	<u>515-330-3330</u>	FAX	<u>515-393-3470</u>
Email Address	<u>Kris.benge@fglife.com</u>		

Legal Name	<u>Fidelity Guaranty & Life Insurance Company</u>		
Corporate Address	<u>601 Locust Street, 14th Floor, Des Moines, IA 50309</u>		
CEO	<u>Lee Launer</u>		
Phone	<u>410-895-0078</u>	FAX	

State and Year of Incorporation	<u>Maryland 1959</u>	Fed ID#	<u>43-1914674</u>
Type of Corporation	<u>C</u>	NAICS#	<u>524</u>

Product or Service	<u>Insurance and Annuities Products</u>
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Base Iowa Employment	<u>60</u>	Date	<u>6/29/2015</u>
Projected # of New Positions	<u>45</u>	Avg. Starting Salary	<u>\$104,444</u>
Bargaining Unit	<u>0 Yes [X] No</u>		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/>	Manufacturing Technology	<input checked="" type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills		Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills		Biotechnology
	Other		

Estimated Issuance	<u>\$800,000</u>	Training Fund	<u>\$627,545</u>
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#6

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and GlobalVetLink, L.C. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$140,000 Aggregate Principal Amount of New Jobs Training Certificates (GlobalVetLink, L.C. Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$140,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (GLOBALVETLINK, L.C. PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with GlobalVetLink, L.C. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$140,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$140,000 of New Jobs Training Certificates (GlobalVetLink, L.C. Project #2) of the College (the "Certificates"), with \$70,000 of the Certificates issued under the Act and \$70,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(GLOBALVETLINK, L.C. PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$140,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (GlobalVetLink, L.C. Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at GlobalVetLink, L.C. in Ames, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

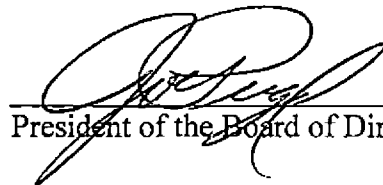
Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$140,000 of New Jobs Training Certificates (GlobalVetLink, L.C. Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

GlobalVetLink, LLC

Project # 2

Dated as of September 12, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of September 12, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and GlobalVetLink, LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the Issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Cliff Smith, CEO
 GlobalVetLink, LLC
 2604 Northridge Parkway
 Ames, IA 50010

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

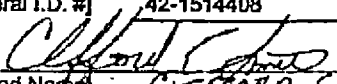
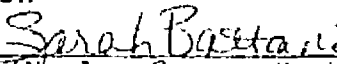


Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
GlobalVetLink, LLC	
[Printed Name of Employer]	
[Federal I.D. #]	42-1514408
By:	
[Printed Name]	CLIFFORD E. SMITH
[Printed Title]	CEO
Email address	
Date:	Aug 4, 2016
ATTEST:	
By:	
[Printed Name]	Sarah Battani
[Printed Title]	VP, Consumer Services Manager
State of	Iowa
County of	Story :ss
On this date:	August 4, 2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Clifford Smith	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] CEO	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	8-4-16
[SEAL]	
	
Notary Public in and For Said County and State	
[Printed Name]	Sarah Battani
Commission Expires [Date]	8-28-18


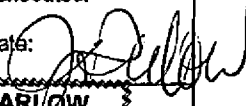
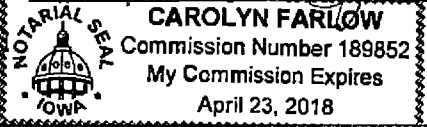
↓ DMAACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	
[Printed Name]	Joe Puget
[Printed Title]	BOARD PRESIDENT
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Puget	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
[SEAL]	
	
Notary Public in and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
GlobalVetLink, LLC
PROJECT #2**

August 2016

**Prepared By:
Jeff James
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
GlobalVetLink, LLC
PROJECT # 2

COMPANY BACKGROUND

GlobalVetLink, LLC, was founded in 1999 by Kevin Maher. His vision was to replace an archaic paper based animal health regulatory process with real time connectivity across the U.S. The GlobalVetLink on-line applications for interstate and intrastate animal movement continue to grow as well as new tools for connectivity between veterinarian subscribers and animal health authorities. Currently, GlobalVetLink provides services to veterinary practices in states across the U.S.

LOCATION OF PROJECT

2604 Northridge Parkway, Ames, IA 50010

BASE HEAD COUNT

23

NUMBER OF NEW POSITIONS

10

PREVIOUS PROJECTS

Project #1 in 2011.

SUPPLEMENTAL INFORMATION

10 of the 10 new positions will be paid a wage greater than the fiscal 2017 Ames Laborshed wage of \$20.10.

PRELIMINARY DATE

May 13, 2016

PROJECT END DATE

December 2019

LIST OF POSITIONS
GlobalVetLink, LLC
PROJECT #2

[illegible]

***Jobs listed above receive the supplemental 1.5 %**

Please list all company benefits below:

- Medical, Dental, Vision, Life Insurance, Voluntary Short Term and Long Term Disability, Paid Time Off.

**TRAINING BUDGET
FOR
GlobalVetLink, LLC
PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$64,002
II.	SUPERVISORY SKILLS	\$10,000
III.	TRAINING MATERIALS	\$1,000
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$32,130
TOTAL TRAINING BUDGET		\$107,132

The training began May 13, 2016 and will continue to December 2019.

Upon receipt of proper documentation, reimbursement to GlobalVetLink, LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of GlobalVetLink, LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

NEW POSITIONS: 10

COMPANY: GlobalVetLink, L.L.C.

TRAINING PLAN
GlobalVetLink, L.L.C.
PROJECT #2

TRAINING FUND: \$107,132.00
DMACC FEE IV: \$ -
AVAILABLE TRAINING: \$107,132.00

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	BUDGET CATEGORY		
					SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Computer Skills Training Computer hardware and software skills are needed to help employees do their jobs more efficiently and effectively. Well-trained employees in this area will be better able to provide good customer service, and this will help the business grow.	Expected outcomes: <ul style="list-style-type: none"> - ability to maintain computer hardware - employees with the ability to use software to do their jobs more effectively. 	Training may be provided through classes, seminars, or conferences. May include Microsoft products training such as Excel, Word, PowerPoint, and training that may help obtain certifications. Also may include QuickBooks and CRM like SalesForce.com. May also include any other kind of software training that would be specific to GlobalVetLink's business. Costs may include registration, travel, lodging, and/or materials.	\$7,870.00	7,870.00			
Management/Supervisory Training GlobalVetLink knows and understands that managers and supervisors need to have special abilities and skills to effectively lead the company. They need to be able to coach and counsel employees towards actions that will help the company achieve its goals.	Expected outcomes: <ul style="list-style-type: none"> - managers skilled in diversity issues. - leaders who have good interpersonal skills. - managers who communicate well. - ability for managers to foster a team environment. - managers who will help lead and set the direction of the company 	DMACC and/or outside vendors to provide training. Training may be delivered in the way of classes, seminars, and/or conferences. May include project management training, team building, conflict resolution. Materials to support this training may also be included, such as books, videotapes, and software.	\$10,000.00		10,000.00		
TOTAL			\$17,870.00	7,870.00	10,000.00	0.00	0.00

TRAINING PLAN

COMPANY: GlobalVetLink, L.C.

PROJECT #2

PAGE 2

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Professional Skill Development GlobalVetLink workers need to have a variety of skills in order for them to perform their jobs effectively within a team environment. These skills are needed for supervisors and managers all the way through to front-line employees.	The company expects: - communication skills among its employees to be at a high level - employees to have the proper skills to help the organization grow. - the ability for employees to manage time and projects efficiently.	BALANCE BROUGHT FORWARD Training may be provided in the way of classes, seminars, consulting, and/or a portion of internal trainers' training time. Topics may include time management, project management, industry specific training, tuition reimbursement, communications training, and/or product training. May also include prioritization skills, organizational skills, and/or presentation skills. Materials such as videos, software, hardware, and books may be included.	\$17,870.00 \$31,565.00	7,870.00 15,000.00	10,000.00	0.00 500.00	0.00 16,065.00
Business Specific/Tech Training GlobalVetLink competes in a unique industry, and it is important that their employees have cutting edge knowledge on technical training in areas that are specific to their business.	Expected outcomes: - Improved processes that may be unique to the work that they do. - well trained employees that have knowledge that will give them a competitive advantage. - Improved understanding of the industry they do business in. - knowledge of best practices for software development.	GlobalVetLink to seek training that is specific to their business. May include technical training to keep staff at the forefront of technology use, adaptation, and advancement. May also include training as it relates to finance and accounting for management decision making. Also could include change management training such as teambuilding, attitude and behavior, communication, adaptation, and employee assessment tools.	\$31,565.00	15,000.00		500.00	16,065.00
			\$81,000.00	37,870.00	10,000.00	1,000.00	32,130.00

TRAINING PLAN

PAGE 3

COMPANY: GlobalVetLink, L.L.C.

PROJECT #2

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		Balance Brought Forward	\$81,000.00	37,870.00	10,000.00	1,000.00	32,130.00
<p>Customer Service and Sales Training GlobalVetLink recognizes the importance of providing good customer service to their clients. Meeting and exceeding customer expectations will help retain current clients and help attract new clients. Provide service not just to external customers, but address the needs of internal customers, too.</p>	<p>Expected outcomes:</p> <ul style="list-style-type: none"> - employees skilled in listening to the needs of the customer. - improved customer satisfaction. - improved communications between the company and the client. - increased sales. - be aware of the needs of not only external customers, but internal customers as well. 	<p>DMACC and/or outside vendors to provide as it relates to customer service. Training may be delivered in the way of classes, seminars, consulting, and/or conferences. May include travel and lodging expenses.</p>	\$20,000.00	20,000.00			
<p>Continuous Improvement Training GlobalVetLink is in a very competitive industry, and it's important that they make their processes and procedures efficient as possible. This will allow them to be more profitable and may help foster further growth.</p>	<p>Expected outcomes:</p> <ul style="list-style-type: none"> - identify areas where processes can be streamlined. - create processes to increase profitability. - eliminate waste. - improve quality. 	<p>Lean Operations, Workplace Lean, and other continuous improvement methods to improve processes, eliminate waste, and improve quality. Lean, Workplace Lean, and/or Six Sigma training may be included. Materials and other related expenses may also be included.</p>	\$6,132.00	6,132.00			
TOTAL			\$107,132.00	\$4,002.00	10,000.00	1,000.00	32,130.00

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

2904 Northridge Parkway, Ames, IA 50010

DESCRIPTION OF PERSONAL PROPERTY

This project is funded solely from the diversion of Iowa withholding on new positions.

260E INFORMATION SHEETProject Name GlobalVetLink, LLC Project # 2Preliminary Date May 13, 2016 Training Consultant Jeff JanesProject Address 2604 Northridge Parkway, Ames, IA Story County
(City, County)

Contact Person	<u>Cliff Smith</u>	Title	<u>CEO</u>
Address	<u>2604 Northridge Parkway, Ames, IA 50010</u>		
Phone	<u>515-817-5701</u>	FAX	
Email Address	<u>csmith@globalvetlink.com</u>		

Legal Name	<u>GlobalVetLink, LLC</u>		
Corporate Address	<u>2604 Northridge Parkway, Ames, IA 50010</u>		
CEO	<u>Cliff Smith</u>		
Phone	<u>515-817-5701</u>	FAX	

State and Year of Incorporation	<u>Iowa, 2001</u>	Fed ID #	<u>42-1514408</u>
Type of Corporation	<u>LLC</u>	SIC#	

Product or Service	<u>Providing digital animal health and documents</u>
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Base Iowa Employment	<u>23</u>	Date	<u>5/13/16</u>
Projected # of New Positions	<u>10</u>	Avg. Starting Salary	<u>\$70,000</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/> Manufacturing Technology	<input checked="" type="checkbox"/> Organizational Change
<input checked="" type="checkbox"/> Workplace Skills	<input checked="" type="checkbox"/> Information Technology
<input checked="" type="checkbox"/> Management/Supervisory Skills	<input type="checkbox"/> Biotechnology
<input type="checkbox"/> Other	

Estimated Issuance	<u>\$137,000</u>	Training Fund	<u>\$107,132</u>
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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and INTL FCStone Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$490,000 Aggregate Principal Amount of New Jobs Training Certificates (INTL FCStone Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$490,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (INTL FCSTONE INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with INTL FCStone Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$490,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$490,000 of New Jobs Training Certificates (INTL FCStone Inc. Project) of the College (the "Certificates"), with \$245,000 of the Certificates issued under the Act and \$245,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(INTL FCSTONE INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$490,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (INTL FCStone Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at INTL FCStone Inc. in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$490,000 of New Jobs Training Certificates (INTL FCStone Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

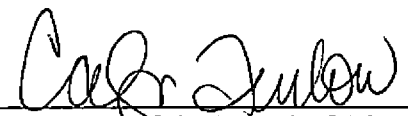
Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

INTL FCStone, Inc.

Project # 1

Dated as of September 12, 2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of September 12, 2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and INTL FCStone, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: INTL FCStone, Inc.
2829 Westown Parkway, Suite 100
West Des Moines, IA 50266
Attn: David Smoldt

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the Insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.


Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
INTL FCStone, Inc.	
[Printed Name of Employer]	
[Federal I.D. #]	59-2921318
By:	<i>[Signature]</i>
[Printed Name]	David Smoldt
[Printed Title]	President Commodities Division
Email address	Dave.smoldt@intlfcstone.com
Date:	8-12-16
ATTEST:	
By:	<i>[Signature]</i>
[Printed Name]	Mindi J. Slaybaugh
[Printed Title]	Administrative Manager
State of	Iowa
County of	Polk :ss
On this date:	8-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <i>Polk, David Smoldt</i>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <i>President Commodities Division</i>	
of the above named Employer, a corporation organized in the State of <i>Delaware</i> ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date: [Date] 8-12-16	
[SEAL]	
	
Notary Public in and for said County and State [Printed Name] <i>Mindi J. Slaybaugh</i>	
Commission Expires [Date] 10-8-2018	

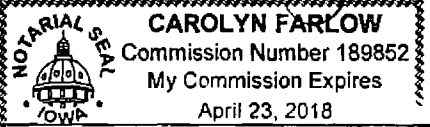
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>[Signature]</i>
[Printed Name]	Joe Prael
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] <i>Joe Prael</i>	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] <i>Board President</i>	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date: [Date] 9-12-16	
[SEAL]	
	
Notary Public in and for said County and State [Printed Name] <i>Carolyn Farlow</i>	
Commission Expires [Date] 4/23/18	

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
INTL FCStone, Inc.
PROJECT #1**

Prepared By:
Melissa Chavas-Miller
Business Consultant
DMACC Business Resources
Des Moines Area Community College

**INTRODUCTION
INTL FCStone, Inc.
PROJECT # 1**

COMPANY BACKGROUND

The heritage of INTL FCStone dates back to 1924 when a door-to-door egg wholesaler founded a business called Saul Stone and Company. Through organic growth, acquisitions and the 2009 merger between International Assets Holding Corporation and FCStone Group, we have become a global, Fortune 500 financial services organization. Today, INTL FCStone is relied upon by thousands of companies around the world for our wide array of services — many of which are not offered by any other organization of our type — and our in-depth industry knowledge and expertise.

LOCATION OF PROJECT

2829 Westown Parkway, Suite 100 West Des Moines, IA 50266

BASE HEAD COUNT

122

NUMBER OF NEW POSITIONS

28

PREVIOUS PROJECTS

0

SUPPLEMENTAL INFORMATION

All 28 positions will receive the supplemental 1.5%

PRELIMINARY DATE

February 18, 2016

PROJECT END DATE

1/2020

**LIST OF POSITIONS
INTL FCSTONE, INC.
PROJECT #2**

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Risk Management Consultant	1	35.00*
Risk Management Consultant	1	35.00*
Trade Execution Associate	1	30.00*
Marketing Specialist	1	30.00*
Senior Integration Developer	2	45.00*
Software Integration Architect	1	50.00*
Software Architect	2	50.00*
Software Developer	1	40.00*
UX Designer	1	45.00*
DevOps Engineer	1	40.00*
Senior Software Developer	1	45.00*
QA Test Analyst	1	40.00*
QA Test Analyst	1	40.00*
Application Support Manager	1	50.00*
Communications Coordinator	1	30.00*
System Administrator	1	35.00*
Software Architect	1	50.00*
Agile Delivery Manager	2	50.00*
QA Test Analyst	1	40.00*
QA Test Analyst	2	40.00*
Project Manager	1	45.00*
DevOps Engineer	1	45.00*
Senior Software Developer	1	50.00*
Business Analyst	1	45.00*

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below: Health, Dental, Vision, Life, Disability, 401K

**TRAINING BUDGET
FOR
INTL FCStone, Inc.
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New Jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$150,000.00
II.	SUPERVISORY SKILLS	\$40,000.00
III.	TRAINING MATERIALS	\$42,029.00
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$150,000.00
TOTAL TRAINING BUDGET		\$382,029.00

The training began 2/18/16 and will continue to 1/2020.

Upon receipt of proper documentation, reimbursement to INTL FC Stone, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of INTL FC Stone, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

TRAINING PLAN - Exhibit A

NEW POSITIONS: 28

TRAINING FUND: \$487,000.00

COMPANY: INTL FCSTONE, Inc.

AVAILABLE TRAINING: \$382,029.00

PROJECT # 1 **BUDGET CATEGORY**

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
Management/Supervisory Training: INTL FCStone is experiencing rapid growth and realizes the need for training their managers and supervisors to be able to effectively lead others in accomplishing the business' objectives and goals in an ever changing marketplace . Having better trained managers and supervisors will help ensure that employees will be able to perform at a high rate of return.	INTL FCStone expects leaders with high level skills. The training will include but is not limited to the following: sales management training, consulting for training strategy, interpersonal skills, Leadership skills, interviewing skills, performance management, company management knowledge from corporate office.	DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes, higher education classes, and customized training. On-site Consulting and mentoring may also be included.	\$40,000.00		\$40,000.00		
Business-Specific Technical Training: It's Important for the employees of INTL FCStone to stay on the cutting edge with regards to their technical skills because they utilize high-end IT skills for their business. Therefore this training is necessary to stay competitive in the marketplace. This business-specific technical training will also allow them to increase their communication and shared understanding with their customers. Increased knowledge of the available materials and equipment will improve their ability to understand and meet the customer's needs and ultimately exceed the customer's needs.	INTL FCStone expects employees to perform industry specific skills, understand the capacity and uses of various software including but not limited to the following: Salesforce, Microsoft technologies (SharePoint, Office, System Center, Azure Cloud, Power BI, SQL Server) Software and web development languages (C#, Java, PowerShell Scripting), Redis, RavenDB and Oracle.	INTL FCStone or other vendors may provide technical training activities, materials and facilitator guides to support the learning process. Long distance learning may take place through on-line courses or through the use of individualized interactive web software and equipment. DMACC and/or other vendors may provide training that can include short courses, self-study courses, books, audiotapes, workshops, credit classes, continuing education classes and customized training. Consulting may also be included	\$40,000.00	\$40,000.00			
TOTAL			\$80,000.00	\$40,000.00	\$40,000.00	\$0.00	0.00

TRAINING PLAN - Exhibit A

PAGE 2

COMPANY: INTL FCSTONE, Inc.

PROJECT # 1

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS II	OJT V
Computer Training: Computer technology is in a constant state of change and employees will need to be stay up-to-date on the latest Microsoft Office and other office software.	Employees are expected to be able to use existing technology and incorporate new technology into the workplace. INTL FCStone must stay on the cutting edge of technology given the nature of their business, and the high expectations of their clients.	BALANCE BROUGHT FORWARD INTL FCStone, DMACC or other vendors may provide technical training activities and materials to support the learning process. Reference material and technical manuals are some of the resources that may be utilized in the training process. Training may include customized classroom training, individualized instruction or on-line courses. Consulting may also be included.	\$80,000.00 \$50,000.00	40,000.00 \$50,000.00	40,000.00	0.00	0.00
On-the-Job Training : New employees will receive job specific skill training at the workplace until they can produce consistent and predictable quality.	Employees will have the skills needed by the organization to perform their day-to-day tasks.	New employees shall receive hands-on training and INTL FCStone will document the skills that the new employees acquire . Maximum length of time for any position is 6 months.	\$150,000.00				150,000.00
Professional and Job Skill Training: INTL FCStone needs its employees to have a variety of skills in order for them to perform their jobs effectively. These skills are needed for both the leadership and the hourly employees	The outcomes include, but are not limited to, the following: employees being able to deal with changes in the workplace, work as a team, problem solve, create an environment of trust, manage conflict, communicate effectively, and plan strategically, sales, customer service and continuous improvement. INTL FCStone needs employees with the proper professional skills to help the organization continue to grow and remain competitive.	DMACC, INTL FCStone or other vendors will provide training that may include, but is not limited to the following: short courses, workshops, conferences, seminars, credit classes, continuing education classes, books, audiocassettes, self-study courses, videos and customized training. Consulting may also be included.	\$50,000.00	\$50,000.00			
TOTAL			\$330,000.00	140,000.00	40,000.00	0.00	150,000.00

TRAINING PLAN - Exhibit A

PAGE 3

COMPANY: INTL FCSTONE, Inc.

PROJECT # 1.00

IDENTIFIED NEEDS AND EXPLANATION	ANTICIPATED PROJECT OUTCOMES	IMPLEMENTATION PLAN	TOTAL COST	JOB SKILL I	SUPERVISORY TRAINING II	TRAINING MATERIALS III	OJT V
		Balance Brought Forward	\$330,000.00	140,000.00	40,000.00	0.00	150,000.00
Comprehensive Training Materials: INTL FCStone will require resource manuals, books, and other resources to stay up-to-date with there area of expertise. Online reference sites will also be used. Printed materials to support the training Initiative and other training tools may be included.	The training material resources will be necessary for INTL FCStone employees to get the information they need when then need it. There are also certifications and other measured skill outcomes that will also be included.	Materials including but not limited to audio visual equipment, smart board, white board, manuals, books, online reference materials, splitters for phones for sales training and other training materials and supplies may be purchased for a training.	\$42,029.00			\$42,029.00	
Safety Training: Safety is a top concern in the workplace. New employees may need training in all aspects of a safe working environment.	Employees are expected to be able to describe safety procedures and safety laws. Employees shall describe the safe use of equipment, machinery, tools and materials. Given the IT nature of the business, areas lilke ergonomics will be covered as well as AED, first aid, slips, trips and falls in the workplace.	DMACC and/or other vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$1,000.00	\$1,000.00			
Legal Training: INTL FCStone needs its employees to be aware of legal practices in the industry. Areas including but not limited to hiring, contract law, employment, may be covered.	Employees are expected to be perform their duties in a legal manner and be able to communicate with others using legal language. To include but is not limited to: The legal side of hiring, performance management, sexual harassment, diversity/discrimination, and Generalltional differences.	Internal trainers or outside vendors may provide training that can include short courses, workshops, seminars, credit classes, continuing education classes and customized training. Consulting may also be included	\$9,000.00	9,000.00			

		TOTAL	\$382,029.00	150,000.00	40,000.00	42,029.00	150,000.00
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EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Currently, INTL FCStone Inc. leases 24,784 square feet from Mid-America Group. On 12/31/2016 we are expecting to move to 1075 Jordan Creek Parkway, Suite 300, West Des Moines, IA 50266 and will be leasing 25,677 square feet from Newport Building, LLC.

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEETProject Name INTL FC Stone, Inc. Project # 1Preliminary Date 2/18/2016 Business Consultant Melissa Chavas-MillerProject Address 2829 Westown Parkway, Suite 100 West Des Moines, IA 50266
(City, County)Contact Person Kerry Johnson Title IT Asset Mgmt SpecialistAddress 2829 Westown Parkway, Suite 100 West Des Moines, IA 50266Phone 515-453-2433 FAXEmail Address kerryjohnson@intlfcstone.comLegal Name INTL FC Stone, Inc.Corporate Address 708 3rd Avenue New York, NY 10017CEO Sean O'ConnorPhone 212-485-3510 FAXState and Year of Incorporation Delaware 1987 Fed ID # 59-2921318Type of Corporation C corp NAIC# 523120Product or Service Proprietary Integrated Risk Mgmt ProgramBase Iowa Employment 122 Date 2/18/16Projected # of New Positions 28 Avg. Starting Salary 42.50Bargaining Unit ☐ Yes ☒ No

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input checked="" type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input checked="" type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other		

Estimated Issuance \$487,000.00 Training Fund \$382,029

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

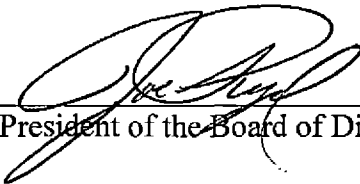
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Jack Henry & Associates, Inc. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$300,000 Aggregate Principal Amount of New Jobs Training Certificates (Jack Henry & Associates, Inc. Project) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$300,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (JACK HENRY & ASSOCIATES, INC. PROJECT) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Jack Henry & Associates, Inc. (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$300,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$300,000 of New Jobs Training Certificates (Jack Henry & Associates, Inc. Project) of the College (the "Certificates"), with \$150,000 of the Certificates issued under the Act and \$150,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(JACK HENRY & ASSOCIATES, INC. PROJECT)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$300,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Jack Henry & Associates, Inc. Project) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Jack Henry & Associates, Inc. in Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors


Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$300,000 of New Jobs Training Certificates (Jack Henry & Associates, Inc. Project) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Jack Henry & Associates, Inc.

Project # 1

Dated as of 9/12/16

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of 9/12/16 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Jack Henry & Associates, Inc. (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized in the State of Delaware and is in good standing and qualified to do business under the laws of the State of Iowa.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase

of land, facilities or other depreciable property of the Employer or any other person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and

payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Laura Bonie, Sr. Tax Manager
Jack Henry & Associates, Inc.
10910 W. 87th Street
Lenexa, Kansas 66214

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.


Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Jack Henry & Associates, Inc.	
[Printed Name of Employer]	
[Federal I.D. #]	43-1128385
By:	<u>Kevin D. Williams</u>
[Printed Name]	Kevin D. Williams
[Printed Title]	Treasurer and CFO
Email address	kwilliams@jackhenry.com
Date:	July 25, 2016
ATTEST:	
By:	<u>Mary E. Stuka</u>
[Printed Name]	Mary E. Stuka
[Printed Title]	Executive Administrative Asst.
State of	Missouri
County of	Barry :ss
On this date:	July 25, 2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Kevin D. Williams	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Treasurer and CFO	
of the above named Employer, a corporation organized in the State of Delaware ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	July 25, 2016
[SEAL]	 MARY E. STUKA My Commission Expires January 20, 2020 Barry County Commission #11416102
Notary Public In and For Said County and State	
[Printed Name]	Mary E. Stuka
Commission Expires [Date]	1-20-2020


↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<u>Joe Duell</u>
[Printed Name]	Joe Duell
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Duell	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
[SEAL]	 CAROLYN FARLOW Commission Number 189852 My Commission Expires April 23, 2018
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Jack Henry
PROJECT #1**

Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Jack Henry & Associates, Inc.
PROJECT # 1

COMPANY BACKGROUND

Founded in 1976, Jack Henry and Associates is a technology company focused on serving the financial industry. Jack Henry provides more than 300 products and services to process financial transactions and automate financial processes. Today Jack Henry has more than 5,600 employees service more than 11,300 customers.

LOCATION OF PROJECT

317 6th Avenue, Suite 201 Des Moines, IA 50309

BASE HEAD COUNT

14

NUMBER OF NEW POSITIONS

18

PREVIOUS PROJECTS

None

SUPPLEMENTAL INFORMATION

All 18 new positions are eligible for the supplemental withholding.

PRELIMINARY DATE

2/24/16

PROJECT END DATE

~~5/15/20~~ 11/14/19

LIST OF POSITIONS

PROJECT #1

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Associate Software Engineer*	8	\$28.85
Software Engineer*	1	\$36.06
Senior Software Engineer*	7	\$52.88
Mobile App Developer*	1	\$33.65
Senior Software Engineer*	1	\$72.12

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

- Health
- Prescription Drug
- Dental
- Vision
- FSA & HSA
- Wellness Program
- Employee Assistance Program
- Critical Illness Insurance
- Life Insurance (Employee, Spouse, Children)
- Legal Plan
- Short-term Disability Insurance
- Long-term Disability Insurance
- 401(k)
- Employee Stock Purchase Plan

**TRAINING BUDGET
FOR
Jack Henry and Associates
PROJECT #1**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$89,500
	Onboarding and software development, programming languages, utilities and other tools training.	
II.	SUPERVISORY SKILLS	\$11,873
	Project management, performance management, motivation, delegation, team building.	
III.	TRAINING MATERIALS	\$19,055
	Books, dvds, manuals, software needed for technical skills and management training.	
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$110,000
	Training in technical job skills.	
	TOTAL TRAINING BUDGET	\$230,428

The training began 2/24/16 and will continue to 5/15/20.

Upon receipt of proper documentation, reimbursement to Jack Henry and Associates, Inc. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Jack Henry and Associates, Inc. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Lots One (1) and Two (2) and the vacated North/South alley lying East of and adjacent to said Lots One (1) and Two (2); also Lots Seven (7) and Eight (8); all in Block Thirteen (13) in ORIGINAL TOWN OF FORT DES MOINES, now included in and forming a part of the City of Des Moines, Polk County, Iowa. Also described as follows: Beginning at the SW corner of Lot 2, Block 13, ORIGINAL TOWN OF FORT DES MOINES; thence N.15°30'00"W. (assumed for the purpose of this description only) along the West line of said Block 13, 133.08 feet to the NW corner of Lot 1 of said Block 13; thence N.74°09'00"E., along the North line of said Block 13, 281.34 feet to the NE corner thereof; thence S.15°28'00"E., along the East line of said Block 13, 133.08 feet to the SE corner of Lot 7 of said Block 13; thence S.74°09'00"W., along the South line of said Lots 7 and 2, 281.34 feet to the point of beginning; all now included in and forming part of the City of Des Moines, Polk County, Iowa and containing 37,766 square feet, more or less.

DESCRIPTION OF PERSONAL PROPERTY

This project will be fully funded by the withholding diversion of eligible project employees.

260E INFORMATION SHEET

Project Name Jack Henry and Associates Project # 1

Preliminary Date 2/24/16 Training Consultant Aaron Chittenden

Project Address 317 6th Avenue, Suite 201, Des Moines, IA 50111 Polk County
(City, County)

Contact Person	<u>Laura Bontje</u>	Title	<u>Senior Tax Manager</u>
Address	<u>10910 West 87th Street, Lenexa, KS 66214</u>		
Phone	<u>913-341-3434</u>	FAX	<u>866-641-2895</u>
Email Address	<u>LBontje@jackhenry.com</u>		

Legal Name	<u>Jack Henry & Associates, Inc.</u>		
Corporate Address	<u>663 W. Hwy 60, P.O Box 807, Monett, MO 65708</u>		
CEO	<u>John F. Prim</u>		
Phone	<u>417-235-6652</u>	FAX	<u>417-235-1765</u>

State and Year of Incorporation	<u>DE 1977</u>	Fed ID #	<u>43-1128385</u>
Type of Corporation	<u>C</u>	NAICS#	<u>541512</u>

Product or Service	<u>Information Technology Products and Services</u>
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Base Iowa Employment	<u>14</u>	Date	<u>2/24/16</u>
Projected # of New Positions	<u>18</u>	Avg. Starting Salary	<u>85,833</u>
Bargaining Unit	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input type="checkbox"/>	Workplace Skills	<input checked="" type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	<u>296,500</u>	Training Fund	<u>230,428</u>
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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

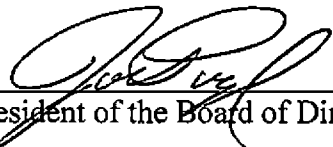
<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Murphy Tower Service, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$95,000 Aggregate Principal Amount of New Jobs Training Certificates (Murphy Tower Service, LLC Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$95,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (MURPHY TOWER SERVICE, LLC PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Murphy Tower Service, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$95,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$95,000 of New Jobs Training Certificates (Murphy Tower Service, LLC Project #2) of the College (the "Certificates"), with \$75,000 of the Certificates issued under the Act and \$20,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(MURPHY TOWER SERVICE, LLC PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

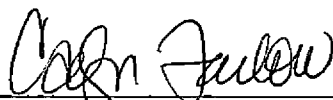
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$95,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Murphy Tower Service, LLC Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Murphy Tower Service, LLC in Carlisle, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors


Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$95,000 of New Jobs Training Certificates (Murphy Tower Service, LLC Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

MURPHY TOWER SERVICE LLC
Carlisle, Iowa

Project # 2

Dated as of ~~7/29/2016~~ 9/12/2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of 7/29/2016 9/12/2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Murphy Tower Service LLC (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the State of Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Mardi Lin Sheehey
Murphy Tower Service, LLC
20220 Hwy 5
Carlisle, Iowa 50047

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or

Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

X Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service

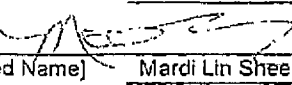
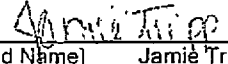
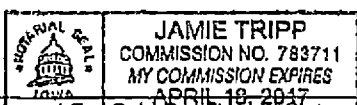
delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

EMPLOYER	
MURPHY TOWER SERVICE LLC	
[Printed Name of Employer]	
[Federal I.D. #] 86-1108842	
By:	
[Printed Name]	Mardi Lin Sheehey
[Printed Title]	Owner/member
Email address	lins@murphytower.com
Date:	7-20-2016
ATTEST:	
By:	
[Printed Name]	Jamie Tripp
[Printed Title]	Office Manager
State of	Iowa
County of	Warren .ss
On this date:	7/20/16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Mardi Lin Sheehey	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Owner/member	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	7/20/16
(SEAL)	
	
Notary Public in and for Said County and State	
[Printed Name]	Jamie Tripp
Commission Expires [Date]	4/18/17


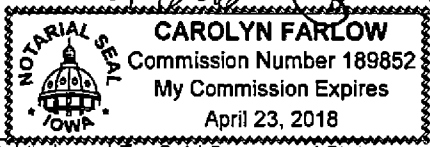
DMACC	
DES MOINES AREA COMMUNITY COLLEGE	
[Printed Name of Employer]	
By:	
[Printed Name]	Joe Pugh
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of	Iowa
County of	Polk .ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugh	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
(SEAL)	
	
Notary Public in and for Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

TRAINING PLAN
AND
BUDGET
FOR
MURPHY TOWER SERVICE LLC
PROJECT # 2

Prepared By:
Kelly Mitchell
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION
Murphy Tower Service LLC
PROJECT #

COMPANY BACKGROUND

Provider of wireless communication and maintenance services. Family owned and operated.

LOCATION OF PROJECT

20220 Hwy 5, Carlisle IA 50047

BASE HEAD COUNT

56

NUMBER OF NEW POSITIONS

19 (nineteen)

PREVIOUS PROJECTS

Murphy Tower Service's E1 project is on target and in process.

SUPPLEMENTAL INFORMATION

3/19 new positions are eligible for the 1 ½% supplemental on this project

PRELIMINARY DATE

7/13/2016

PROJECT END DATE

Est: Nov 2019

LIST OF POSITIONS
Murphy Tower Service LLC
PROJECT # 2

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
Tower Tech	10	\$16.00
**Tower Crew Lead	1	\$25.00
**Class A Master Electrician	1	\$35.00
**Business Development Manager	1	\$36.06
Boring Operator	1	\$22.00
HDD Locator	1	\$22.00
HDD Laborer	2	\$13.00
Network Apprentice	1	\$16.00
Fiber Splicer	1	\$22.00

** Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

Medical Insurance
Dental Insurance
Vision Insurance
Employer Sponsored Life Insurance
Voluntary Supplemental Life Insurance
Voluntary Short Term Disability
SIMPLE IRA w/Employer Match

**TRAINING BUDGET
FOR
MURPHY TOWER SERVICE LLC
PROJECT #**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$32,034.50
	2-week safety orientation	
II.	SUPERVISORY SKILLS	\$
III.	TRAINING MATERIALS	\$5,000.00
	2 laptops, overhead projector/speakers, NSC 1 st Aid/CPR/AED manuals	
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$37,034.50
	6 month OJT probation and mentoring period	
TOTAL TRAINING BUDGET		\$74,069.00

The training began 7/16/2016 and will continue to Nov 2019.

Upon receipt of proper documentation, reimbursement to Murphy Tower Service LLC for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Murphy Tower Service LLC with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Lot 5, THOMPSON SUBDIVISION, an Official Plat in Warren County, Iowa
and
The East 354.24 feet of Lot 2 and the East 345.24 feet of Lot 3,
THOMPSON SUBDIVISION, Warren County, Iowa

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name Murphy Tower Service LLC Project # 2
 Preliminary Date 7/13/2016 Training Consultant Kelly Mitchell
 Project Address 20220 Hwy 5, Carlisle, IA 50047 Warren County
 (City, County)

Contact Person	<u>Mardi Lin Sheehey</u>	Title	<u>Owner/member</u>
Address	<u>20220 Hwy 5, Carlisle, IA 50047</u>		
Phone	<u>515-975-5585</u>	FAX	<u>515-989-3839</u>
Email Address	<u>lins@murphytower.com</u>		

Legal Name	<u>Murphy Tower Service LLC</u>		
Corporate Address	<u>20220 Hwy 5, Carlisle, IA 50047</u>		
CEO	<u>Patrick Larry Murphy</u>		
Phone	<u>515-979-3381</u>	FAX	<u>515-989-3839</u>

State and Year of Incorporation	<u>Iowa 1994</u>	Fed ID #	<u>86-1108842</u>
Type of Corporation	<u>S</u>	SIC#	<u>237130</u>

Product or Service	<u>Erect, Service & Network Communication Towers & Fiber Splicing/Boring</u>
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Base Iowa Employment	<u>56</u>	Date	<u>7/13/2016</u>
Projected # of New Positions	<u>19</u>	Avg. Starting Salary	<u>\$18.41</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input checked="" type="checkbox"/>	Manufacturing Technology	<input type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input type="checkbox"/>	Information Technology
<input type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	<u>74,069</u>
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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Pella Corporation. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$2,150,000 Aggregate Principal Amount of New Jobs Training Certificates (Pella Corporation Project #7) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

Attest:



Secretary of the Board of Directors



President of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$2,150,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (PELLA CORPORATION PROJECT #7) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Pella Corporation (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$2,150,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$2,150,000 of New Jobs Training Certificates (Pella Corporation Project #7) of the College (the "Certificates"), with \$1,075,000 of the Certificates issued under the Act and \$1,075,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(PELLA CORPORATION PROJECT #7)
OF DES MOINES AREA COMMUNITY COLLEGE

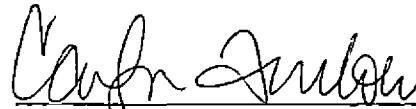
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$2,150,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Pella Corporation Project #7) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Pella Corporation in Pella, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$2,150,000 of New Jobs Training Certificates (Pella Corporation Project #7) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Pella Corporation

Project # 7

Dated as of ~~May 10, 2016~~ 9/12/2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of ~~December 15, 2014~~ 9/12/2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Pella Corporation (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the State of Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other

person, except the Area School.

- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of the resolution. Any interest earnings on the Revenue Fund may be used for the

payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale.

Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately

due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Karin Peterson, VP of Human Resources
 Pella Corporation
 102 Main St.
 Pella, Iowa 50219

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this

Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

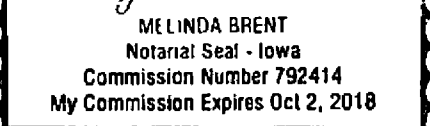
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates,

and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Pella Corporation	
[Printed Name of Employer]	
[Federal I.D. #]	42-0497670
By:	<i>Karin Peterson</i>
[Printed Name]	Karin Peterson
[Printed Title]	VP of Human Resources
Email address	KAPeterson@pella.com
Date:	May 19, 2016
ATTEST:	
By:	<i>Melinda Brent</i>
[Printed Name]	Melinda Brent
[Printed Title]	HR Assistant
State of	Iowa
County of	Marion :ss
On this date:	May 19, 2016
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Karin Peterson	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] VP of Human Resources	
of the above named Employer, a corporation organized in the State of Iowa ;	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	<i>May 20, 2016</i>
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	<i>Melinda Brent</i>
Commission Expires [Date]	<i>10-2-18</i>

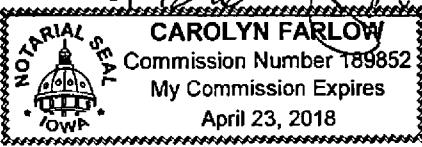
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>Joe Pugh</i>
[Printed Name]	Joe Pugh
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Pugh	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	<i>9-12-16</i>
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	<i>Carolyn Farlow</i>
Commission Expires [Date]	<i>4/23/18</i>

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Pella Corporation
PROJECT #7**

May 10, 2016

Prepared By:

**Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION

Pella Corporation

PROJECT # 7

COMPANY BACKGROUND

Pella Corporation is a privately held window and door manufacturing company headquartered in Pella, IA. The company has grown in its 90-year history from a team of three employees to more than 7,000 in multiple operations and sales locations throughout the United States. This project will be used for continued growth at the Pella and Carroll plants as well as the corporate headquarters.

LOCATION OF PROJECT

Pella and Carroll Iowa

BASE HEAD COUNT

2504

NUMBER OF NEW POSITIONS

220

PREVIOUS PROJECTS

Project #1 1986	Project #2 1992	Project #3 1997	Project #4 1997
Project #5 1999	Project #6 2004		

SUPPLEMENTAL INFORMATION

All 220 of the new positions exceed the average regional wage.

PRELIMINARY DATE

December 15, 2014

PROJECT END DATE

~~December 15, 2016~~

Three years from sale of bonds: est. Nov 2019

LIST OF POSITIONS

PROJECT #7

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
ADM - PNE	5	\$ 32.44
ENG - PNE	4	\$ 21.04
ENG - SA1	9	\$ 38.30
FIN - SA1	4	\$ 36.59
HRM - SA1	2	\$ 38.37
ITS - SA1	4	\$ 33.17
LOG - OH1	4	\$ 22.30
MAN - FH1	106	\$ 18.96
MAN - FH1 - Carroll	23	\$ 18.96
MAN - SA1	9	\$ 25.80
MAN - SA1 - Carroll	2	\$ 38.97
MRK - SA1	17	\$ 38.97
NAS - SA1	2	\$ 24.04
SLS - PNE	5	\$ 22.00
SLS - SA1	5	\$ 42.13
SPC - SA1	1	\$ 24.40
ENG - SA1	3	\$ 28.85
MAN - SA1	1	\$ 24.11
NAS - SA1	2	\$ 21.63
MRK - SA1	1	\$ 24.11
SLS - PNE	11	\$ 20.00

* All jobs receive the supplemental 1.5 %

Please list all company benefits below:

Insurance

- Health
- Dental
- Vision
- Life
- Disability

Other Benefits:

- Flexible Spending Plans
- Health Savings Account
- Health Screening
- Vacation and holiday pay
- Tuition reimbursement
- Profit Sharing
- Performance/Service Bonus

**TRAINING BUDGET
FOR
Pella Corporation
PROJECT #7**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$1,516,705
	Empathy Training	
	Customer Service	
	English as a Second Language	
	Centralized Sales Training	
	New Employee Orientation	
	Customer Experience Learning Map	
	Quality Training	
	Safety Training	
	Maintenance Training	
	Manufacturing Skills	
II.	SUPERVISORY SKILLS	\$168,523
	Professional Development (Passport, Compass, Ignite)	
III.	TRAINING MATERIALS	\$
	Web Based Learning – Online Courses	
	PC Skills	
IV.	DMACC FEE	\$
V.	ON THE JOB TRAINING	\$
	TOTAL TRAINING BUDGET	\$1,685,228

The training began December 15, 2014 and will continue to November of 2019.

Upon receipt of proper documentation, reimbursement to Pella Corporation for training expenses will be made if the requests meet the guidelines of Iowa Code.260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Pella Corporation with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

Pella, IA Location:

Parcel ID 1699300410

Alternate ID

Property Address 102 Main
Pella

Sec/Twp/Rng 10-76-18

Brief Legal Description S PELLA B 12,13 S RR & VAC MAIN BET OSK & S ST&B 14 EXC L 5,6, 7 & VAC ALLEY ADJ & S ANNEX L 8,9,10,11; PLAT OF L 12,13 OF S ANNEX & PLAT OF L C, D OF SE1/4 SEC 10 & PT W1/2 SE1/4 & PT E1/2 SW1/4 & PT RR ROW ADJ TO N & VAC SOUTH ST BET BROADWAY & 2ND & VAC BROADWAY BET S PELLA B 14&15 & E130' VAC E-W ALLEY BET L 12,13&14 B 15& E140' VAC E-W ALLEY BET L 1,2& 11 B 15 & S ANNEX L5 N 200' & S ANNEX L5 S208' & ALL L6 & S ANNEX L7 COM NE COR W95' S 133.5' E31.75' S53.5' E63.25' N187' TO BEG & S PELLA L5 E60' B14 & S PELLA L6 W40' B14 & S PELLA L5 W10' & E30' L6 B14 & S PELLA L7 B14

(Note: Not to be used on legal documents)

Document(s) WD: 225-363 (7/12/1991)

AAM: 6D-225 (9/20/1993)

Gross Acres 78.75

Exempt Acres N/A

Net Acres 78.75

CSR N/A

Class I - Industrial

Carroll, IA Location:

Parcel Number: 07-29-100-023

Deed Holder: TRIGEN, LLC

Property Address: 1750 US HWY 30

Class: INDUSTRIAL

Map Area: CARROLL-C

Legal Description: W 1/2 NW 1/4 & NW SW LYING N OF RR EXC LOT 2 IRR SUR W 1/4

260E INFORMATION SHEETProject Name Pella Corporation Project # 7Preliminary Date 12/15/2014 Training Consultant Kelly MitchellProject Address 102 Main St. Pella, IA
(City, County)

Contact Person	<u>Brent Ewell</u>	Title	<u>Mgr. of Corporate Training</u>
Address	<u>102 Main St. Pella, IA 50219</u>		
Phone	<u>(641) 621-6063</u>	FAX	<u>(641) 621-3206</u>
Email Address	<u>bmewell@pella.com</u>		

Legal Name	<u>Pella Corporation</u>		
Corporate Address	<u>102 Main St. Pella, IA 50219</u>		
CEO	<u>Tim Yaggi</u>		
Phone	<u>(641) 621-1000</u>	FAX	<u>(641) 621-6950</u>

State and Year of Incorporation	<u>1925</u>	Fed ID #	<u>42-0497670</u>
Type of Corporation	<u>S Corporation</u>	SIC#	<u>321210</u>

Product or Service	<u>Window and Door Manufacturer</u>
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Base Iowa Employment	<u>2504</u>	Date	<u>12/15/2014</u>
Projected # of New Positions	<u>220</u>	Avg. Starting Salary	<u>\$49,342.02</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

<input type="checkbox"/>	Manufacturing Technology	<input checked="" type="checkbox"/>	Organizational Change
<input checked="" type="checkbox"/>	Workplace Skills	<input checked="" type="checkbox"/>	Information Technology
<input checked="" type="checkbox"/>	Management/Supervisory Skills	<input type="checkbox"/>	Biotechnology
<input type="checkbox"/>	Other _____		

Estimated Issuance	_____	Training Fund	<u>\$1,685,228</u>
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Withholding Calculation

<u>Job Title at Hire</u>		<u>Salary Upon Hire</u>	<u>Hourly Wage</u>	<u>Hire Date</u>	<u>% of 2015 Worked</u>	<u>2015 Payroll</u>	<u>% of 2016 Worked</u>	<u>2016 Payroll</u>	<u>2017 Payroll</u>
ADM - PNE	\$	67,471.04	\$ 32.44	5/1/2015		\$ -	1.000	\$ 67,471.04	\$ 67,471.04
ADM - PNE	\$	67,471.04	\$ 32.44	10/26/2015		#VALUE!	1.000	\$ 67,471.04	\$ 67,471.04
ADM - PNE	\$	67,471.04	\$ 32.44	6/1/2015		#VALUE!	1.000	\$ 67,471.04	\$ 67,471.04
ADM - PNE	\$	67,471.04	\$ 32.44	3/28/2016		#VALUE!	1.000	\$ 67,471.04	\$ 67,471.04
ADM - PNE	\$	67,471.04	\$ 32.44	3/9/2015		#VALUE!	1.000	\$ 67,471.04	\$ 67,471.04
ENG - PNE	\$	43,758.00	\$ 21.04	2/29/2016		#VALUE!	1.000	\$ 43,758.00	\$ 43,758.00
ENG - PNE	\$	43,758.00	\$ 21.04	3/2/2015		#VALUE!	1.000	\$ 43,758.00	\$ 43,758.00
ENG - PNE	\$	43,758.00	\$ 21.04	9/8/2015		#VALUE!	1.000	\$ 43,758.00	\$ 43,758.00
ENG - PNE	\$	43,758.00	\$ 21.04	5/26/2015		#VALUE!	1.000	\$ 43,758.00	\$ 43,758.00
ENG - SA1	\$	79,656.53	\$ 38.30	2/29/2016		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	1/18/2016		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	1/11/2016		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	7/20/2015		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	7/27/2015		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	1/26/2015		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	6/1/2015		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	6/1/2015		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
ENG - SA1	\$	79,656.53	\$ 38.30	1/11/2016		#VALUE!	1.000	\$ 79,656.53	\$ 79,656.53
FIN - SA1	\$	76,105.20	\$ 36.59	9/21/2015		#VALUE!	1.000	\$ 76,105.20	\$ 76,105.20
FIN - SA1	\$	76,105.20	\$ 36.59	3/28/2016		#VALUE!	1.000	\$ 76,105.20	\$ 76,105.20
FIN - SA1	\$	76,105.20	\$ 36.59	8/31/2015		#VALUE!	1.000	\$ 76,105.20	\$ 76,105.20
FIN - SA1	\$	76,105.20	\$ 36.59	6/22/2015		#VALUE!	1.000	\$ 76,105.20	\$ 76,105.20
HRM - SA1	\$	79,813.20	\$ 38.37	3/14/2016		#VALUE!	1.000	\$ 79,813.20	\$ 79,813.20
HRM - SA1	\$	79,813.20	\$ 38.37	10/26/2015		#VALUE!	1.000	\$ 79,813.20	\$ 79,813.20
ITS - SA1	\$	68,989.80	\$ 33.17	4/4/2016		#VALUE!	1.000	\$ 68,989.80	\$ 68,989.80
ITS - SA1	\$	68,989.80	\$ 33.17	4/13/2015		#VALUE!	1.000	\$ 68,989.80	\$ 68,989.80
ITS - SA1	\$	68,989.80	\$ 33.17	6/1/2015		#VALUE!	1.000	\$ 68,989.80	\$ 68,989.80
ITS - SA1	\$	68,989.80	\$ 33.17	6/1/2015		#VALUE!	1.000	\$ 68,989.80	\$ 68,989.80
LOG - OH1	\$	46,384.00	\$ 22.30	12/28/2015		#VALUE!	1.000	\$ 46,384.00	\$ 46,384.00
LOG - OH1	\$	46,384.00	\$ 22.30	6/1/2015		#VALUE!	1.000	\$ 46,384.00	\$ 46,384.00
LOG - OH1	\$	46,384.00	\$ 22.30	5/18/2015		#VALUE!	1.000	\$ 46,384.00	\$ 46,384.00
LOG - OH1	\$	46,384.00	\$ 22.30	3/30/2015		#VALUE!	1.000	\$ 46,384.00	\$ 46,384.00
MAN - FH1	\$	39,431.48	\$ 18.96	2/1/2016		#VALUE!	1.000	\$ 39,431.48	\$ 39,431.48
MAN - FH1	\$	39,431.48	\$ 18.96	8/31/2015		#VALUE!	1.000	\$ 39,431.48	\$ 39,431.48
MAN - FH1	\$	39,431.48	\$ 18.96	3/14/2016				\$ -	\$ 82,017,478.40
MAN - FH1	\$	39,431.48	\$ 18.96	3/14/2016		#VALUE!		\$ 2,233,701.33	\$ 84,251,179.73
MAN - FH1	\$	39,431.48	\$ 18.96	8/10/2015					
MAN - FH1	\$	39,431.48	\$ 18.96	6/8/2015					
MAN - FH1	\$	39,431.48	\$ 18.96	5/26/2015		Supplemental Withholding	\$ 1,149,639.44	\$ 1,149,639.44	
MAN - FH1	\$	39,431.48	\$ 18.96	4/27/2015					
MAN - FH1	\$	39,431.48	\$ 18.96	3/16/2015					
MAN - FH1	\$	39,431.48	\$ 18.96	6/29/2015					
MAN - FH1	\$	39,431.48	\$ 18.96	4/13/2015		1			
MAN - FH1	\$	39,431.48	\$ 18.96	3/9/2015		1			

MAN - FH1	\$	39,431.48	\$	18.96	7/13/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	7/13/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	7/6/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/4/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/4/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/4/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/4/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/4/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	3/16/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	3/16/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	3/9/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	3/9/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	10/12/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	10/12/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	9/14/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	9/14/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	9/8/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	8/31/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	8/24/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	8/10/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	8/3/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	7/13/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	7/6/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	7/6/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	6/29/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	6/29/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	6/15/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	6/8/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/26/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/26/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/26/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/4/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	1/25/2016	1
MAN - FH1	\$	39,431.48	\$	18.96	1/4/2016	1
MAN - FH1	\$	39,431.48	\$	18.96	12/14/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	8/10/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	6/8/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	6/1/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/26/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/26/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/18/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	3/16/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	9/28/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/11/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	2/18/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	5/26/2015	1
MAN - FH1	\$	39,431.48	\$	18.96	4/11/2016	1

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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and Symetra Life Insurance Company. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$90,000 Aggregate Principal Amount of New Jobs Training Certificates (Symetra Life Insurance Company Project #2) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$90,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (SYMETRA LIFE INSURANCE COMPANY PROJECT #2) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with Symetra Life Insurance Company (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require the issuance by the College of not to exceed \$90,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$90,000 of New Jobs Training Certificates (Symetra Life Insurance Company Project #2) of the College (the "Certificates"), with \$78,500 of the Certificates issued under the Act and \$11,500 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(SYMETRA LIFE INSURANCE COMPANY PROJECT #2)
OF DES MOINES AREA COMMUNITY COLLEGE

Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$90,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (Symetra Life Insurance Company Project #2) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at Symetra Life Insurance Company in West Des Moines, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$90,000 of New Jobs Training Certificates (Symetra Life Insurance Company Project #2) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

Symetra

Project # 2

Dated as of ~~7/19/16~~

9/12/16

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of ~~7/19/16~~ 9/12/16 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and Symetra Life Insurance Company (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer; provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder:

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: LaDonna Modlin, Payroll Manager
Symetra Financial
777 108th Ave NE, Suite 1200
Bellvue, WA 98004

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.

Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

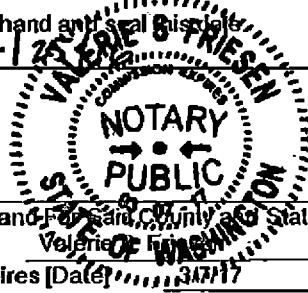
Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are, in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.



IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
Symetra Life Insurance Company	
[Printed Name of Employer]	
[Federal I.D. #]	91-1079693
By:	<i>[Signature]</i>
[Printed Name]	Michaelanne Ehrenberg
[Printed Title]	VP and Associate General Counsel
Email address	Michaelanne.Ehrenberg@symetra.com
Date:	7/25/16
ATTEST:	
By:	<i>[Signature]</i>
[Printed Name]	Valerie S. Friesen
[Printed Title]	Sr. Procurement Specialist
State of	Washington
County of	King :ss
On this date:	7/25/16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Michaelanne Ehrenberg	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] VP and Associate General Counsel	
of the above named Employer, a corporation organized in the State of WA	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	7/25/16
[SEAL]	
Notary Public in and for said County and State	
[Printed Name]	Valerie S. Friesen
Commission Expires [Date]	3/31/17

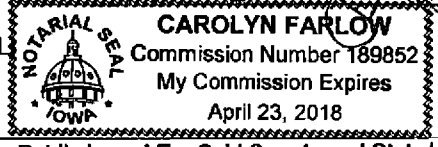
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
By:	<i>[Signature]</i>
[Printed Name]	Sue Purol
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Sue Purol	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
[SEAL]	
Notary Public in and for Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
Symetra Life Insurance Co.
PROJECT #2**

**Prepared By:
Aaron Chittenden
Business Consultant
DMACC Business Resources
Des Moines Area Community College**

INTRODUCTION
Symetra Life Insurance Co.
PROJECT # 2

COMPANY BACKGROUND

Symetra Life Insurance Co. has been in business for over 50 years, serving over 1.7 million customers and managing over \$30 billion in assets. They provide their clients with a wide array of products including insurance, annuities, retirement products, employee benefits,

LOCATION OF PROJECT

Des Moines, Iowa

BASE HEAD COUNT

20

NUMBER OF NEW POSITIONS

20

PREVIOUS PROJECTS

One in MP 45.

SUPPLEMENTAL INFORMATION

2 of the 20 positions are eligible for the supplemental 1.5% withholding

PRELIMINARY DATE

10/23/15

PROJECT END DATE

November 2019

LIST OF POSITIONS

PROJECT #2

Title	Number of Positions	Salary
Compliance Analyst*	1	\$60,000
Quality Assurance Analyst	1	\$47,000
Customer Service Rep	7	\$35,000
New Business Rep	4	\$37,000
Customer Service Unit Manager*	1	\$55,000
Customer Service Team Lead	1	\$48,000
NB or CSR Rep	5	\$37,000

* Denotes jobs that receive the supplemental 1.5 %

Please list all company benefits below:

**TRAINING BUDGET
FOR
Symetra Life Insurance Co.
PROJECT #2**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$36,770
	Onboarding	
	Symetra Product Knowledge and Systems	
	Symetra Product Knowledge Training for Front Line Staff	
	Customer Service Training Front Line and Management	
II.	SUPERVISORY SKILLS	\$7,000
	HR Training	
	Management Professional Skills Training	
III.	TRAINING MATERIALS	\$9,742
	Symetra may purchase books, manuals, dvds, software and other materials to help facilitate employee learning.	
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$15,734
	TOTAL TRAINING BUDGET	\$69,246

The training began 10/23/15 and will continue to 11/14/19.

Upon receipt of proper documentation, reimbursement to Symetra Life Insurance Co. for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of Symetra Life Insurance Co. with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

The South 700 feet of the following tract of real estate located in West Des Moines, Polk County, Iowa, to-wit:

The East four hundred ninety feet (E 490') of the West five hundred twenty three feet (W 523') (except the South forty feet (40') of the Northwest one-quarter (NW ¼) of the Northeast fractional one-quarter (NE frl ¼) of Section Five (5), Township 78 North, Range 25 West of the Fifth Prime Meridian, in the City of West Des Moines, Polk County, Iowa

DESCRIPTION OF PERSONAL PROPERTY

This project is being solely funded by new Iowa withholding tax.

260E INFORMATION SHEET

Project Name Symetra E-2 Project # 2

Preliminary Date 10/23/2015 Training Consultant Aaron Chittenden

Project Address Des Moines, Polk
(City, County)

Contact Person	<u>Erin Woltz</u>	Title	<u>HR Relationship Manager</u>
Address	<u>Symetra Financial</u> <u>777 108th Ave NE, Suite 1200</u> <u>Bellevue, WA 98004 - 5135</u>		
Phone	<u>425-256-8225</u>	FAX	
Email Address	<u>Erin.Woltz@symetra.com</u>		

Legal Name	<u>Symetra National Life Insurance Company</u>		
Corporate Address	<u>Symetra Financial</u> <u>777 108th Ave NE, Suite 1200</u> <u>Bellevue, WA 98004 - 5135</u>		
CEO	<u>Tom Marra</u>		
Phone	<u>Use contact person named above</u>	FAX	

State and Year of Incorporation	<u>Washington, 1957</u>	Fed ID #	<u>91-1079693</u>
Type of Corporation	<u>Corporation</u>	NAICS#	<u>524</u>

Product or Service	<u>Life Insurance Products</u>
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Base Iowa Employment	<u>20</u>	Date	<u>10/23/2015</u>
Projected # of New Positions	<u>20</u>	Avg. Starting Salary	<u>\$17.79</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

☐
☒

Manufacturing Technology
Workplace Skills

☐
☒

Organizational Change
Information Technology

☒
☐

Management/Supervisory Skills
Other _____

☐

Biotechnology

Estimated Issuance	\$88,500	Training Fund	\$69,246
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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the Campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, either in person or by telephone conference call, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a New Jobs Training Agreement between the College and TPI Iowa, LLC. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "A Resolution Approving the Form and Content and Execution and Delivery of a New Jobs Training Agreement, Instituting Proceedings for the Taking of Additional Action for the Issuance of New Jobs Training Certificates, and Directing the Publication of a Notice of Intention to Issue Not to Exceed \$520,000 Aggregate Principal Amount of New Jobs Training Certificates (TPI Iowa, LLC Project #5) of the Des Moines Area Community College." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

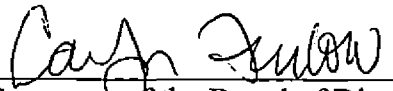
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



President of the Board of Directors

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A NEW JOBS TRAINING AGREEMENT, INSTITUTING PROCEEDINGS FOR THE TAKING OF ADDITIONAL ACTION FOR THE ISSUANCE OF NEW JOBS TRAINING CERTIFICATES, AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENTION TO ISSUE NOT TO EXCEED \$520,000 AGGREGATE PRINCIPAL AMOUNT OF NEW JOBS TRAINING CERTIFICATES (TPI IOWA, LLC PROJECT #5) OF THE DES MOINES AREA COMMUNITY COLLEGE.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to a New Jobs Training Program with TPI Iowa, LLC (the "Company"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing a job training program, including an additional job training program under the Supplemental Act (hereinafter referred to as the "Project"), to educate and train workers for new jobs with the Company at its facilities located or to be located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the Project will include jobs which the Company has agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which the Company has agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the amount necessary to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, will require

the issuance by the College of not to exceed \$520,000 aggregate principal amount of its New Jobs Training Certificates pursuant to the provisions of the Act and the Supplemental Act; and

WHEREAS, it is proposed to finance the cost of the Project through the issuance of not to exceed an aggregate of \$520,000 of New Jobs Training Certificates (TPI Iowa, LLC Project #5) of the College (the "Certificates"), with \$260,000 of the Certificates issued under the Act and \$260,000 of the Certificates issued under the Supplemental Act; and

WHEREAS, before the Certificates may be issued, it is necessary to publish a notice of the proposal to issue new jobs training certificates and the right to appeal the decision of the Board of Directors of the College to issue the Certificates pursuant to the provisions of the Act and the Supplemental Act, all as required and provided for by Section 260E.6 of the Act and subsection 4 of the Supplemental Act; and

WHEREAS, an Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a new jobs training program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Secretary of the Board of Directors is hereby directed to give notice of intention to issue the Certificates, stating the amount and purpose thereof, and the Project for which the Certificates are to be issued, by publication at least once in a legal newspaper, printed in the English language published at least once weekly and having a general circulation within the merged area served by the College. The notice shall be in substantially the following form:

NOTICE OF INTENTION TO ISSUE
NEW JOBS TRAINING CERTIFICATES
(TPI IOWA, LLC PROJECT #5)
OF DES MOINES AREA COMMUNITY COLLEGE

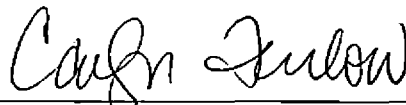
Notice is hereby given that the Board of Directors of Des Moines Area Community College intends to issue in the manner required by law not to exceed \$520,000 aggregate principal amount of Des Moines Area Community College New Jobs Training Certificates (TPI Iowa, LLC Project #5) (the "Certificates"). The Certificates are to be issued pursuant to Chapter 260E and Section 15A.7 of the Iowa Code. The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs, of new jobs training programs to educate and train workers for new jobs at TPI Iowa, LLC in Newton, Iowa.

The Board of Directors has instituted proceedings and taken further and additional action for the authorization and issuance of the Certificates.

A person may, within fifteen days after the publication of this notice by action in the district court of a county in the area within which the Des Moines Area Community College is located, appeal the decision of the Board of Directors in proposing to issue the Certificates. The action of the Board of Directors in determining to issue the Certificates is final and conclusive unless the district court finds that the Board of Directors has exceeded its legal authority. An action shall not be brought which questions the legality of the Certificates, the power of the Board of Directors to issue the Certificates, the effectiveness of any proceedings relating to the authorization of the Project, or the authorization and issuance of the Certificates from and after fifteen days from the publication of this notice.

This notice is published pursuant to the provisions of Chapter 260E and Section 15A.7 of the Iowa Code.

By Order of the Board of Directors



Secretary of the Board of Directors

Section 2. That the Industrial New Jobs Training Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Industrial New Jobs Training Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Industrial New Jobs Training Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto.

Section 3. That this Board does hereby institute proceedings and take further and additional action for the authorization and issuance in the manner required by law and in accordance with the Act and the Supplemental Act of not to exceed an aggregate of \$520,000 of New Jobs Training Certificates (TPI Iowa, LLC Project #5) the proceeds of which Certificates will be used to provide funds to pay costs, including program costs, of new jobs training by providing education and training of workers for new jobs at the Company.

Section 4. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

Attest:



Secretary of the Board of Directors

STATE OF IOWA)
) SS:
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



Secretary of the Board of Directors

**IOWA NEW JOBS
TRAINING AGREEMENT**

between

DES MOINES AREA COMMUNITY COLLEGE
Ankeny, Iowa

and

TPI Iowa LLC, dba TPI Composites Inc.

Project # 5

Dated as of ~~6/10/2016~~ 9/12/2016

IOWA NEW JOBS TRAINING AGREEMENT

This Iowa New Jobs Training Agreement (the "Agreement") made and entered into as of ~~06/10/2016~~ 9/12/2016 between Des Moines Area Community College (the "Area School"), Ankeny, Iowa and TPI Iowa LLC, dba TPI Composites Inc, Newton, IA (the "Employer").

WITNESSETH:

WHEREAS, pursuant to Chapter 260E of the Code of Iowa, as amended (the "Act"), the Area School has determined to enter into this Agreement with Employer for the purpose of establishing a new jobs training program to educate and train certain persons employed by Employer in new jobs; and

WHEREAS, the Area School intends to fund the new jobs training program from the proceeds of the issuance by the Area School of new jobs training certificates (the "Certificates") in accordance with the provisions of the Act; and

WHEREAS, the Certificates will be issued pursuant to the terms of a resolution (the "Resolution") to be adopted by the Board of Directors of the Area School; and

WHEREAS, the Area School and the Employer each have full right and lawful authority to enter into this Agreement and to perform and observe the provisions hereof on their respective parts to be performed and observed;

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I

REPRESENTATIONS

Section 1.1. The Area School represents and warrants that:

- (a) It is duly organized and validly existing under the laws of the State of Iowa (the "State").
- (b) It is not in violation of any provisions of the laws of the State which would impair its ability to carry out its obligations hereunder.
- (c) It is empowered to enter into the transactions contemplated by this Agreement.

- (d) It will do all things in its power required of it in order to maintain its existence through the term of this Agreement or in order to assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. The Employer represents and warrants that:

- (a) It is duly and validly organized and is in good standing under the laws of the Iowa and is qualified to do business and is in good standing in the State.
- (b) It has full power and authority to execute, deliver and perform this Agreement and all other instruments, if any, given by the Employer to secure its obligations hereunder and to enter into and carry out the transaction contemplated herein. Such execution, delivery and performance are not in contravention of law or Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Agreement has by proper action been duly authorized, executed and delivered by the Employer and all steps necessary have been taken to constitute this Agreement a valid and binding obligation of the Employer.
- (c) There is no litigation or proceeding pending, or to the knowledge of the Employer threatened, against the Employer or any other person affecting in any manner whatsoever the right of the Employer to execute this Agreement or to otherwise comply with its obligations contained in this Agreement.
- (d) The employees to be covered by this Agreement had not commenced work for the Employer as of the date of the execution of the Preliminary Iowa New Jobs Training Agreement between the Area School and the Employer (the "Preliminary Agreement"), and those employees are or will be employed in new jobs within the meaning of the Act in connection with the expansion of the Employer's business operations.
- (e) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, but excluding retail, health or professional services, all within the meaning of the Act.
- (f) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to provide any airplane, skybox or other private luxury box, health club facility, facility primarily used for gambling or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

- (g) The Employer will not use any of the funds disbursed to the Employer from the proceeds of the Certificates directly or indirectly to finance the purchase of land, facilities or other depreciable property of the Employer or any other person, except the Area School.
- (h) The Employer understands that this Agreement is entered into upon the expectation that the new jobs credit from withholding and the incremental property taxes (as defined in the Act), if any have been authorized by the local jurisdiction to fund training certificates for this project, to be provided from the new jobs to be created by the Employer as part of the Project and from the construction and/or remodeling of facilities where the new jobs are created will be in an amount sufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates. These expectations are based solely upon the Employer's projections, which have not been verified by the Area School and for which the Area School takes no responsibility. In the event that the funds generated by the new jobs credit from withholding and the incremental property taxes are insufficient to fund the Project, including the principal, premium, if any, and interest on the Certificates, the Employer understands that it will be financially responsible for any shortfall and that the Area School shall have no responsibility for such shortfall.
- (i) Employer agrees that it shall provide all information requested by the College, the Iowa Economic Development Authority or the Iowa Department of Education for purposes of establishing a consistent and meaningful database to track aggregate wages of employees over time and evaluate the effectiveness of job training programs. Such information shall include the Social Security numbers of all individual employees for which withholding credit is claimed as a part of the Project. Such information shall be provided directly to the College or the Iowa Department of Education upon forms provided by the College or the Economic Development Authority.
- (j) The Program Services are for the purpose of providing education and training services to persons to be employed as a part of the Project. The new jobs to be created as a result of the Project will be located at the site legally described on Exhibit "B" attached hereto.

ARTICLE II

PROJECT; PROGRAM SERVICES

Section 2.1. As used herein, references to the "Project" shall include the program services (the "Program Services") and the on-the-job training program for the Employer described on Exhibit "A" attached hereto and incorporated herein by reference, as well as this Agreement and all activities of the Area School in connection herewith. Exhibit "A" shows the number of employees, areas of training, training period and other information with respect to the Project, including the estimated costs of the Project. References herein to "Project Costs" include any costs incurred by the Area School in connection with the Project or authorized by the Area School as a part of the Project. Included as a part of Exhibit "A" and incorporated by reference is a copy of the proposed budget of the Area School and the Employer with respect to the Project. References herein to the "new jobs credit from withholding" shall mean the new jobs credit from withholding authorized in connection with the Project by Section 5 of the Act, and references herein to "incremental property taxes" shall mean the incremental property taxes authorized in connection with the Project by Section 4 of the Act.

Section 2.2. The Area School agrees to provide the Program Services if and to the extent that funds are available to pay the costs of the Program Services from the proceeds of the issuance of the Certificates or from the Employer. The Employer and the Area School will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out in Exhibit "A".

Section 2.3. The Employer agrees to pay or cause to be paid all necessary and incidental costs of the Project, including principal and interest on the Certificates. Such costs shall be paid from amounts in the Project Fund (as hereinafter defined) and from the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project, all as provided in the Act, or from funds of the Employer to the extent that such sources of payment are insufficient to pay all costs of the Project, including principal and interest on the Certificates.

Section 2.4. The term of this Agreement shall not exceed ten (10) years and shall coincide with the period of time over which the Certificates mature and the Project Costs are deferred; provided, however, that this Agreement, and the repayment obligations of the employer shall not terminate until the Certificates have been paid in full.

Section 2.5. The Area School may revise the training curriculum from time to time with the consent of the Employer: provided that no revision shall be made which would change the Project to other than the purposes permitted by the Act.

Section 2.6. The Certificates shall be issued pursuant to the Resolution. The Resolution shall set forth the aggregate principal amount of the Certificates, the rate at which the Certificates bear interest, the maturity of the Certificates, the provisions for redemption of the Certificates, and such other matter, including the security for the Certificates, as the Board of Directors of the Area School shall determine.

Section 2.7. The proceeds from the sale of the Certificates shall be paid to the Area School and deposited in a separate fund established by the Area School (the "Project Fund"). Pending disbursement, the proceeds deposited in the Project Fund, together with any investment earnings thereon, shall be subject to a lien in favor of the holders of the Certificates as provided in the Resolution and may be used for the payment of the principal, premium, if any, and interest on the Certificates. Amounts in the Project Fund and interest earnings thereon shall be disbursed by the Area School for the payment of Project Costs approved by the Area School to the extent not used for the payment of the principal, premium, if any, and interest on the Certificates. The Employer shall not commit any funds in the Project Fund without the prior written approval of the Area School and shall have no right to receive any amounts in the Project Fund except as approved by the Area School.

Section 2.8. In the event that moneys in the Project Fund are not sufficient to pay all costs of the Project, the Employer will, nonetheless, pay all costs of the Project in excess of the moneys in the Project Fund in full from its own funds. If the Employer should pay any portion of such costs, it shall not be entitled to any reimbursement therefore from the Area School; nor shall it be entitled to any abatement, diminution or postponement of the payments required to satisfy the debt service requirements on the Certificates. The Employer will, however, be entitled, to the extent permitted by the Act, to reimbursement of any of its funds used for the payment of Project Costs from the Project Fund when a surplus is attained in the Project Fund and not needed to satisfy the debt service requirements on the Certificates.

Section 2.9. In the event that Certificates are not issued by the Area School, the Employer agrees to pay to the Area School an amount sufficient to reimburse the Area School for all reasonable and necessary expenses incurred by the Area School in connection with the Project, including but not limited to legal fees and any Project Costs incurred to provide training to employees in new jobs as part of the Project.

Section 2.10. Amounts received by the Area School from the new jobs credit from withholding and incremental property taxes with respect to the Project shall be deposited in a separate fund to be held by the Area School (the "Revenue Fund"). The Area School and the Employer agree that amounts in the Revenue Fund shall be pledged by the Area School for the payment of the principal, premium, if any, and interest on the Certificates in accordance with and subject to the provisions of

the resolution. Any interest earnings on the Revenue Fund may be used for the payment of the principal, premium, if any, and interest on the Certificates or as otherwise determined by the Area School.

ARTICLE III

PAYMENTS AND SECURITY

Section 3.1. Upon issuance of the Certificates, the Area School shall provide the Employer with a schedule showing the payments of the principal and interest on the Certificates, provided that the failure to provide such schedule to the Employer shall in no way diminish the liability of the Employer for the payments provided herein to be made by the Employer. In the event that the new jobs credit from withholding with respect to persons employed at the Project and the incremental property taxes produced by the expansion by the Employer as a part of the Project are insufficient for the payment of each payment of principal and interest on the Certificates on the date when due, the Employer shall make, or cause to be made, payments to the Area School in the amount of any such deficiency not later than the date when such principal and interest are due on the Certificates. In any event, the sum of all payments under this Agreement shall be sufficient to pay the total amount due with respect to such principal of and interest on the Certificates as and when due. The Employer shall not be entitled to any reimbursement for any payments made by it for purposes of paying principal and interest on the Certificates and shall not under any circumstances be entitled to any right of set-off with respect to payments due hereunder.

Section 3.2. The Employer shall make, or cause to be made, all payments required hereunder directly to the Area School at its principal office for application to the payment of the corresponding installments of principal, premium, if any, and interest on the Certificates.

Section 3.3. The obligations of the Employer to make payments shall be absolute and unconditional upon issuance of the Certificates, and the Employer shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Employer may have or assert against the Area School or any other person.

Section 3.4. To secure the payment by the Employer of the payments required hereunder and compliance by the Employer with all the terms, provisions and conditions hereof, the Employer agrees that the new jobs credit from withholding and the incremental property taxes shall be pledged for payment of the principal, premium, if any, and interest on the Certificates as provided by the resolution. The Employer further agrees that the payments required to be made by it hereunder are a lien upon the Employer's business property in the State of Iowa, including specifically the property described on Exhibit "B" attached hereto, until paid and

have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to this lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties and consequences as for the nonpayment of ordinary taxes. The purchaser at any such tax sale shall obtain the property subject to the remaining payments.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Each of the following shall constitute an "event of default" hereunder.

- (a) The Employer shall fail to make any payment required to be made by the Employer on or prior to the date on which such payment is due and payable and such failure continues for a period of five (5) business days thereafter.
- (b) The Employer shall fail to observe and perform any other agreement, term or condition contained in this Agreement, if such failure continues for a period of thirty (30) days after notice of such failure is given to the Employer by the Area School, or for such longer period as the Area School may agree to in writing; provided, that if the failure is of such nature that it cannot be corrected within the applicable period, such failure shall not constitute an event of default so long as the Employer institutes curative action within the applicable period and diligently pursues such action to completion.
- (c) The Employer shall (i) admit in writing its inability to pay its debts generally as they become due; (ii) have an order for relief entered in any case commenced by or against it under the federal bankruptcy laws, as now or hereafter in effect; (iii) commence a proceeding under any other federal or state bankruptcy, insolvency, reorganization or other similar law, or have such a proceeding commenced against it and either have an order of insolvency or reorganization entered against it or have the proceeding remain undismissed and unstayed for 90 days; (iv) make an assignment for the benefit of creditors; or (v) have a receiver or trustee appointed for it or for the whole or any substantial part of its property.
- (d) Any representation or warranty made by the Employer herein or any statement in any report, certificate, financial statement or other instrument furnished in connection with this Agreement or in connection with the sale of the Certificates shall at any time prove to have been false or misleading in any material respect when made or given.
- (e) The Employer shall cease operations at the Project Site.

Upon the happening of an event of default specified in (c) above, all obligations of the Employer hereunder shall be and become immediately due and payable, and upon the happening of any other event of default the Area School may declare all obligations of the Employer hereunder to be immediately due and payable by written notice to the Employer, and upon the giving of such notice such obligations shall be and become immediately due and payable without any further action by the Area School.

The declaration of an event of default under Subsection (c) above, and the exercise of remedies upon any such declaration shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding such declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Section 4.2. Whenever an event of default shall have happened and be continuing, the Area School may take whatever action at law or in equity may appear necessary or desirable to collect the payments due and other amounts then due and thereafter to become due under this Agreement, or to enforce performance and observance of any other obligation or agreement of the Employer under this Agreement. Notwithstanding the foregoing, the Area School shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to the Area School at no cost or expense to the Area School. Any amounts collected as payments or applicable to payments and any other amounts which would be applicable to payment of principal and premium, if any, and interest on the Certificates collected pursuant to action taken under this Section shall be paid to the holders of the Certificates for application to such payment.

Section 4.3. No remedy conferred upon or reserved to the Area School by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Area School to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 4.4. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE V

MISCELLANEOUS

Section 5.1. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate notice address as follows:

If to the Area School: Robert Denson, President
Des Moines Area Community College
2006 S. Ankeny Blvd.
Ankeny, Iowa 50023

If to the Employer: Dana McVay
 TPI Iowa LLC, dba TPI Composites Inc.
 2300 N. 33rd Ave. E
 Newton, IA 50208

Employer and the Area School may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.2. All covenants, stipulations, obligations and agreements of the Area School contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Area School or the Board of Directors of the Area School other than in his official capacity. Neither the members of the Board of Directors of the Area School nor any official of the Area School executing the Certificates shall be liable personally on the Certificates or be subject to any personal liability or accountability by reason of the issuance thereof or by reason of the covenants, stipulations, obligations or agreements of the Area School contained in this Agreement, the Resolution or the Certificates.

Section 5.3. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Area School, the Employer and their respective permitted successors and assigns provided that this Agreement may not be assigned by the Employer and may not be assigned by the Area School except as may be necessary to enforce or secure payment of the principal, premium, if any, and interest on the Certificates.

Section 5.4. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.5. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken hereunder or any application hereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into or taken hereunder, or any other application hereof, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity or any application hereof affect any legal and valid application hereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.6. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

Section 5.7. The Area School agrees to use its best efforts to sell and issue the Certificates and the Employer agrees that it will cooperate with the Area School to provide any necessary financial information in connection with the sale of the Certificates. It is understood and agreed that if the Certificates are not marketed and, in the sole discretion of the Area School, are not marketable within a reasonable time, this Agreement and the Project shall be terminated. In such event, the Employer shall continue to be liable for Project Costs previously incurred as provided in Section 2.9 hereof.

Section 5.8. The Employer agrees to keep its business property where the Project will be located continuously insured, in an amount at least equal to the total amount of the Certificates outstanding, against loss or damage by fire, lightning, such other perils as are covered by standard "extended coverage" endorsements, vandalism and malicious mischief and containing customary loss deductible provisions. If loss or damage occurs and the Employer determines not to rebuild or restore its business property to its former condition, the Employer agrees to cause the insurance proceeds to be applied to the payment of principal and interest on the Certificates.

Section 5.9. Employer agrees to indemnify and hold harmless the Area School from and against any and all claims, demands, liabilities, losses, costs and expenses asserted against the Area School by any third party or any employee, agent or subcontractor of the Employer, including reasonable costs, collection expenses, attorney's fees, and court costs which may arise because of any act of omission or commission, negligence, misconduct or other fault of Employer or Employer's employees, agents or subcontractors, associated directly or indirectly with this Agreement. This provision shall survive termination of this Agreement.

Section 5.10. This Agreement shall supplement the Preliminary Agreement which, except as modified herein, is hereby ratified and confirmed and together this Agreement and the Preliminary Agreement shall constitute one agreement between the Employer and the Area School with respect to the Project. Except for the Preliminary Agreement, the entire agreement of the parties is contained in this document and any certificates of the parties given in connection herewith. Oral or written statements which are not contained herein or in such certificates are hereby rendered null, void and of no effect.

ARTICLE VI

SUPPLEMENTAL NEW JOBS CREDIT FROM WITHHOLDING

☒ Check here if this Article is to be a part of this Agreement; if the box is not checked, this Article shall be disregarded.

Section 6.1. The Employer and the Area School agree to a supplemental new jobs credit from withholding (the "Supplemental New Jobs Credit from Withholding") in accordance with Section 15A.7 of the Code of Iowa, as amended. The Supplemental New Jobs Credit from Withholding shall be used to fund the additional project described on Exhibit "A" attached hereto (the "Additional Project"). Exhibit A also sets forth the jobs to which the Supplemental New Jobs Credit from Withholding shall apply. The Supplemental New Jobs Credit from Withholding shall be in an amount equal to one and one-half percent of the gross wages paid for such jobs by the

Employer pursuant to Section 422.16 of the Code of Iowa, as amended, and such amount is authorized to fund the Program Services described on Exhibit "A" attached hereto for the Additional Project.

Section 6.2. The Supplemental New Jobs Credit from Withholding shall be collected, accounted for, and may be pledged by the Area School in the same manner as described in Section 260E.5 of the Code of Iowa, as amended.

Section 6.3. The Additional Project to be funded from the Supplemental New Jobs Credit from Withholding shall be administered in the same manner as a project under the Act.


Section 6.4. The Employer agrees to pay wages for the jobs for which the Supplemental New Jobs Credit from Withholding is taken of at least the average county wage or average regional wage, whichever is lower, as compiled annually by the Iowa Economic Development Authority for the community economic betterment program. The average regional wage shall be based on the service delivery areas set forth in Section 84B.2 of the Code of Iowa, as amended. Eligibility for the Supplemental New Jobs Credit from Withholding shall be based solely on a one-time determination of starting wages by the Area School.

Section 6.5. In order to provide funds for the payment of the costs of the Additional Project, the Area School may borrow money, issue and sell certificates, and secure the payment of the certificates in the same manner as described in Section 260E.6 of the Code of Iowa, as amended, including, but not limited to, providing the assessment of an annual levy as described in Section 260E.6, subsection 4. The Additional Program and the Supplemental New Jobs Credit from Withholding are in addition to, and not in lieu of, the program and credit authorized in the Act.

Section 6.6. All other provisions of this Agreement, including specifically the provisions of Article III hereof with respect to payments by the Employer and security for the Employer's obligations, shall apply to the Additional Program, the Supplemental New Jobs Credit from Withholding, and the certificates to be issued to provide the funding for the Additional Program.

IN WITNESS WHEREOF, the Area School and the Employer have caused this Agreement to be duly executed in their respective names by their duly authorized officers, all as of the date hereinabove written.

[END OF TEXT]

↓ EMPLOYER ↓	
TPI Iowa LLC, dba TPI Composites Inc	
[Printed Name of Employer]	
[Federal I.D. #] 28-0722887	
By:	<u>Charlene Ahern</u>
[Printed Name]	Charlene Ahern
[Printed Title]	Assistant Controller
Email address	cahern@tpicomposites.com
Date:	6/13/16
ATTEST:	
By:	<u>Kathy Stevens</u>
[Printed Name]	Kathy Stevens
[Printed Title]	HR Coordinator
State of	Iowa
County of	Jasper :ss
On this date:	6/13/16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Charlene Ahern	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Assistant Controller	
of the above named Employer, a corporation organized in the State of Delaware :	
that the foregoing instrument was signed on behalf of said Employer by authority of its Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	6-13-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Jasper - Iowa
Commission Expires [Date]	7/23/18

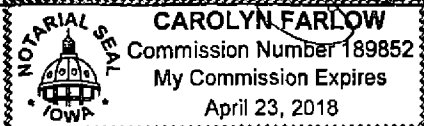
↓ DMACC ↓	
DES MOINES AREA COMMUNITY COLLEGE	
[Printed Name of Employer]	
By:	<u>Joe Paul</u>
[Printed Name]	Joe Paul
[Printed Title]	Board President
Date:	9-12-16
ATTEST:	
By:	
[Printed Name]	
[Printed Title]	
State of Iowa	
County of Polk	:ss
On this date:	9-12-16
before me, a Notary Public in and for the above specified County and State, personally appeared [Name] Joe Paul	
to me personally known, who, being by me duly sworn upon oath, did say that he or she is the [Title] Board President	
of Des Moines Area Community College, Ankeny Iowa; that the foregoing instrument was signed on behalf of Des Moines Area Community College by authority of the Board of Directors; and acknowledged the execution of said instrument to be the voluntary act and deed of said Officer by him or her voluntarily executed.	
Given under my hand and seal this date:	
[Date]	9-12-16
[SEAL]	
Notary Public In and For Said County and State	
[Printed Name]	Carolyn Farlow
Commission Expires [Date]	4/23/18

EXHIBIT "A"

**TRAINING PLAN
AND
BUDGET
FOR
TPI Iowa LLC, dba TPI Composites Inc
PROJECT #5**

Prepared By:
Kelly Mitchell
Business Consultant
DMACC Business Resources
Des Moines Area Community College

INTRODUCTION TPI Composites PROJECT # 4

COMPANY BACKGROUND

TPI's Newton, IA wind blade plant opened in Sept. 2008. The company produces blades for GE Energy at the facility through a long-term supply agreement. TPI Composites is a leading manufacturer of large scale composite structures for the wind energy, transportation, and military vehicle markets. TPI operates in Warren, RI; Juarex, Mexico; Taicang, China; and Izmir, Turkey.

LOCATION OF PROJECT

Newton

BASE HEAD COUNT

923

NUMBER OF NEW POSITIONS

60

PREVIOUS PROJECTS

Project 1-3 are completed, Project 4 is active.

SUPPLEMENTAL INFORMATION

60 of the 60 positions are eligible for the 1 ½% supplemental.

PRELIMINARY DATE

4/12/2016

PROJECT END DATE

Nov. 2019

**LIST OF POSITIONS
TPI Composites
PROJECT #5**

TITLE	NUMBER OF POSITIONS	HOURLY WAGE
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Safety Coordinator	1	\$57,999.76
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Quality Control Leader	1	\$75,000.00
*Opex Coordinator	1	\$90,000.00
*Quality Engineer	1	\$67,999.78
* Human Resources Generalist	1	\$49,000.02
*Financial Analyst	1	\$66,497.60
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*HRIS Analyst	1	\$67,000.34
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40

*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Production Supervisor	1	\$60,000.00
*Production Supervisor	1	\$60,000.00
*Buyer	1	\$70,000.00
*Opex Leader	1	\$125,000.00
*Continuous Improvement	1	\$75,000.00
*Engineer	1	\$55,000.00
*Quality Technician	1	\$60,000.00
*EHS Coordinator	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40
*Manufacturing Associate	1	\$35,734.40

* Denotes jobs that receive the supplemental 1.5 %
60/60 Positions eligible for the supplemental

Please list all company benefits below:

Health, Dental, vision, life, 401K, short and long term disability.

**TRAINING BUDGET
FOR
TPI Composites
PROJECT #5**

The training fund is generated by a credit to new jobs withholding taxes under the provision of HF 623, Iowa Code 260E, and through the supplemental New jobs Credit from Withholding (section 15.S.7 of the Iowa Code, as amended).

The training plan details the specific allocation of the training funds in this budget.

I.	JOB SKILL TRAINING	\$103,472
	Safety, Change Management/Lean/5S, and Team Building Training	
II.	SUPERVISORY SKILLS	\$70,000
	Safety, Change Management/Lean, Excel and New Supervisor Training	
III.	TRAINING MATERIALS	\$30,000
IV.	DMACC FEE	\$0
V.	ON THE JOB TRAINING	\$203,472
	Safety glasses fitting, Plant tour, Company policies, Employment paperwork, Safety Rules and Policies, Technical terminology, metrics measuring system, Company and industry overview, Layup work instructions, Hands-on (Applying tackifier and NC55, Glass layup, Infusion processes), Closing work instructions, Hands on – Mold closing processes, Payroll and timekeeping processes, Blade building process observations, Final exam preparation, Hands-on in the work areas (8 hours), Final exam, Hands-on in the work areas (8 hours), on-going hands-on training until employee is efficient.	

TOTAL TRAINING BUDGET	\$406,944
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The training began 4/12/2016 and will continue to Nov 2019

Upon receipt of proper documentation, reimbursement to TPI Iowa Inc., dba TPI Composites Inc for training expenses will be made if the requests meet the guidelines of Iowa Code 260E, DMACC and this training plan.

This plan and budget may be revised to meet the changing training needs of TPI Iowa LLC., dba TPI Composites Inc, with written consent of the company and DMACC. Any revision will be filed to adjust this original plan.

EXHIBIT "B"

LEGAL DESCRIPTION OF PROJECT SITE

The project site is not owned by TPI, rather is being leased.

DESCRIPTION OF PERSONAL PROPERTY

260E INFORMATION SHEET

Project Name TPI Composites E4 Project # 5
Preliminary Date 4/12/2016 Training Consultant Kelly Mitchell
Project Address 2300 N. 33rd Ave. E, Newton Jasper
(City, County)

Contact Person	<u>Dana McVay</u>	Title	<u>Controller</u>
Address	<u>2300 N. 33rd Ave. E, Newton, IA 50208</u>		
Phone	<u>641-791-3535</u>	FAX	<u>641-791-3550</u>
Email Address	<u>dmcvay@tpicomposites.com</u>		

Legal Name	<u>TPI Iowa, LLC dba TPI Composites, Inc.</u>		
Corporate Address	<u>8501 N. Scottsdale Rd, Gainey Center II Suite 280, Scottsdale, AZ 85253</u>		
CEO	<u>Steve Lockard</u>		
Phone	<u>480-305-8911</u>	FAX	<u>480-305-8315</u>

State and Year of Incorporation	<u>Delaware 2007</u>	Fed ID #	<u>26-0722887</u>
Type of Corporation	<u>LLC</u>	SIC#	<u>3083</u>

Product or Service	<u>Composites</u>
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Base Iowa Employment	<u>923</u>	Date	<u>04/12/2016</u>
Projected # of New Positions	<u>60</u>	Avg. Starting Salary	<u>\$17.18</u>
Bargaining Unit	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Projected Categories of Skills Training Needed:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Manufacturing Technology | <input type="checkbox"/> Organizational Change |
| <input checked="" type="checkbox"/> Workplace Skills | <input type="checkbox"/> Information Technology |
| <input type="checkbox"/> Management/Supervisory Skills | <input type="checkbox"/> Biotechnology |
| <input type="checkbox"/> Other _____ | |

Estimated Issuance	<u> </u>	Training Fund	<u>406,944</u>
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Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m. at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, telephonically, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Saxton, Inc. Design Group. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Saxton, Inc. Design Group." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND SAXTON, INC. DESIGN GROUP.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Saxton, Inc. Design Group (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

**Training Plan and Budget
For
Saxton, Inc #3
260F Project**

The following Training Plan reflects the expected training activities for Saxton, Inc. Design Group. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses. This training plan has been designed by Saxton Inc. Design Group staff with assistance from a DMACC Business Consultant. The Training Plan and Budget are as follows.

	Cost	260F Cost
I. Job Skill Training	25250.00	18,000.00
Saxton Inc. plans to do job skills training that may include but is not limited to the following: Environments of Aging training, Neocon, It Training, IFMA/World Workplace, Healthcare Design, Knoll Installation, industry Training & sales training. The training may be seminars, workshops, consultants, classroom training, web-based training or self-study.		
II. Management/Supervisory Skills	4400.00	3,250.00
Saxton Inc. plans to do Management/Supervisory Training that may include or is not limited to the following: Iowa Women's Leadership Seminar, and Leadership Development Training with the White Rabbit Group. The training may be seminars, workshops, consultants, classroom training, web-based training or self-study.		
III. Materials and Supplies		
IV. Administrative Costs	\$ 4,448.00	\$4,448.00
DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.		
Total	\$34,098.00	\$25,000.00

The training began 6/10/2016 with completion anticipated by 6/10/2018. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least 16 unduplicated employees and will show, at the completion of the contract, \$9,098.00 in-kind cash match. This match will be linked to the training as outlined in this plan.

WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of 9/12/16 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Saxton Inc. Design Group, Des Moines, Iowa, (the "Business" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.
- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.

- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of \$25,000.00, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.

- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

**ARTICLE VII
MISCELLANEOUS**

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Business:	<u>Saxton Inc.</u>
	<u>108 3rd Street, Suite 100</u>
	<u>Des Moines, IA 50309</u>

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College



Authorized Signature

Joe Pugh, Board President

Type Name and Title

Saxton Inc. Design Group
Business



Authorized Signature

Kim Augspurger, President

Type Name and Title

Kim-augspurger@saxtoninc.com
Email Address

2006 South Ankeny Blvd.

108 3rd Street, Suite 100

Ankeny, IA 50023
Address

Des Moines, IA 50309
Address

9-12-16

Date

8/11/16

Date

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m. at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present, telephonically, the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Onken Ag Services LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Onken Ag Services LLC." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND ONKEN AG SERVICES LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

WHEREAS, the College has undertaken negotiations with respect to a jobs training program with Onken Ag Services LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$20,000; and

WHEREAS, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

WHEREAS, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

ATTEST:

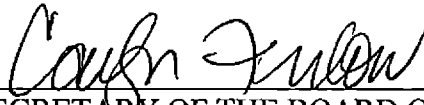


Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

**Training Plan And Budget
For
Onken Ag Services**

WTED Project #2

The following Training Plan reflects the possible training activities for Onken Ag Services. The company will document the names and social security numbers of the employees who receive training, and will keep track of the specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

	Total Cost	WTED Cost
I. Job Skill Training	\$23,500	\$16,475
The following potential training activities may assist employees of Onken Ag Services to improve their knowledge and practice of technical and manufacturing skills, safety training, professional skill development, and management/supervisory training:		
<ul style="list-style-type: none">DMACC and outside vendors may provide Supervisory/Management training in order to enhance the leadership and teambuilding skills of the organization. Classes, seminars, and training sessions may provide instruction.Training may be provided related to technical and manufacturing skills training. Classes, seminars, and training sessions may be provided in the areas of Computer Aided Drafting, welding, water table training, assembly and repair training, lean and continuous improvement, and/or computer skills training.		

Onken Ag Services Training Plan (continued)

- Training may be provided by DMACC and/or outside vendors as it relates to business specific and technical skill training. Topics to be specific to Onken Ag Services' business. Instruction may be provided by vendors of machinery purchased by Onken Ag Services.
- DMACC and/or outside vendors may provide safety related training to help Onken Ag Services promote a safe work environment. Topics may include OSHA compliance training
- Onken Ag Services may receive training as it relates to professional skill development. Topics may include communication skills, time management, human resources, project management, and/or tuition reimbursement.

A portion of these costs will include tuition, registration fees, materials, equipment, and travel expenses and will be reimbursed from the 260F program or will be considered cash match by the company.

IV. DMACC Project Management Fee

	\$3,525	\$3,525
Totals:	\$27,025	\$20,000

Training will begin on July 1, 2016 with completion anticipated for July 1, 2018. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of WTED, DMACC, and this training plan, will be made on an applied for basis.

WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of September 12, 2016
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),
and Onken Ag Services, LLC, Carroll, IA, (the "Business" and its location), is entered into
under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of \$20,000, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and

shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business: Onken Ag Services, LLC

24568 140th St., Carroll, IA 51401

Carroll, IA 51401

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

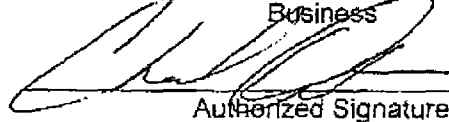
IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College


Authorized Signature

Ch. Joe Pugh, Board President
Type Name and Title

Onken Ag Services, LLC
Business


Authorized Signature

Chad Onken Co. Owner
Type Name and Title

Shelby@onkenagservices.com
Email Address

2006 South Ankeny Blvd

24568 140th St

Ankeny, IA 50023
Address

24 Carroll St 51401
Address

9-12-16
Date

7/27/16
Date

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:


<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and APQS, LLC. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and APQS, LLC." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND APQS, LLC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with APQS, LLC (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of September 12, 2016 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and APQS, LLC, Carroll, IA, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Employer:	<u>APQS, LLC</u>
	<u>23398 Hwy 30 East</u>
	<u>Carroll, IA 51401</u>

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

Date

APQS, LLC

Business

Authorized Signature

Misty Boes Controller

Type Name and Title

mboes@apqs.com

Email Address

23398 Highway 30 Carroll IA 51401

Address

08/05/16

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

**Training Plan And Budget
For
APQS Inc.**

260F Project #3

The following Training Plan reflects the expected training activities for APQS. The company will document the names and social security numbers of the employees who receive training, and will keep track of the specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

	Total Cost	260F Cost
I. Job Skill Training	\$29,650	\$20,552

The following activities are intended to assist employees of APQS to improve their knowledge and practice of Lean training, management training, customer service training, safety training, professional skill development, and software and business system training:

- DMACC, CIRAS and/or other outside vendors to provide Continuous Improvement training and/or consulting to APQS. May include classes, seminars, consulting, and training as it relates to continuous improvement and Lean operations.
- DMACC and/or outside vendors to provide safety related training to help APQS promote a safe work environment. Topics may include OSHA compliance training.

APQS, Inc. (continued)

- APQS to receive training as it relates to professional skill development. Topics may include communication skills, time management, project management, customer service, computer software training, and may also include tuition reimbursement.
- DMACC and outside vendors to provide Supervisory/Management training in order to enhance the leadership and teambuilding skills of the organization. Classes, seminars, and training sessions will provide instruction.

A portion of these costs will include tuition, registration fees, materials, equipment, and travel expenses and will be reimbursed from the 260F program.

IV. DMACC Project Management Fee

\$ 4,448

\$ 4,448

Totals:

\$34,098

\$25,000

Training will begin on 3/14/16 with completion anticipated for 3/14/18. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of 260F, DMACC, and this training plan, will be made on an applied for basis.

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

20160408151717

Project Loan ID Number From Approval Letter

Des Moines Area Community College
Community College

APOS, LLC
Business

Jeff Janes 515-663-6717
College Contact Person

23398 Highway 30 East, Carroll, IA 51401
Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$25,000 to fund this project.


Authorized Signature

9-12-16
Date

Approved for allocation by the Iowa Economic Development Authority:

Authorized Signature

Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

Form 260F-4 (revised 07/2016)

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and Source Allies, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Source Allies, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

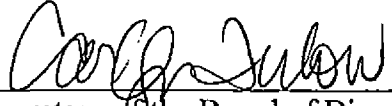
Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND SOURCE ALLIES, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Source Allies, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**


Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of _____ between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Source Allies, Inc., Urbandale, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Employer:	<u>Source Allies, Inc.</u>
	<u>4501 NW Urbandale Dr.</u>
	<u>Urbandale, IA 50322</u>

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College



Authorized Signature

Joe Pugh, Board President

Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

9-12-16

Date

Source Allies, Inc.

Business


Roger S Vincent (Aug 10, 2016)

Authorized Signature

Roger S. Vincent, President

Type Name and Title

roger@sourceallies.com

Email Address

4501 NW Urbandale Dr.

Urbandale, IA 50322

Address

Aug 10, 2016

Date

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

DMACC - 260F Contract




DMACC - 260F Contract

Adobe Sign Document History

08/10/2016

Created: 08/09/2016
By: Mandy Smith (mandy@sourceallies.com)
Status: SIGNED
Transaction ID: CBJCHBCAABAAGaDBP9BiCR4ChUCBWniCdQEdra0Z5taz

"DMACC - 260F Contract" History

-  Document created by Mandy Smith (mandy@sourceallies.com)
08/09/2016 - 2:46:59 PDT - IP address: 72.25.22.24
-  Document emailed to Roger S Vincnet (roger@sourceallies.com) for signature
08/09/2016 - 2:47:25 PDT
-  Document viewed by Roger S Vincnet (roger@sourceallies.com)
08/09/2016 - 2:47:42 PDT - IP address: 66.102.6.81
-  Document e-signed by Roger S Vincnet (roger@sourceallies.com)
Signature Date: 08/10/2016 - 12:53:31 PDT - Time Source: server - IP address: 71.39.228.238
-  Signed document emailed to Mandy Smith (mandy@sourceallies.com) and Roger S Vincnet (roger@sourceallies.com)
08/10/2016 - 12:53:31 PDT

**Training Plan and Budget
For Source Allies, Inc.
260F Project 1**

The following Training Plan reflects the expected training activities for Source Allies, Inc. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

This training plan has been designed by Source Allies, Inc. staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	Cost	260F Cost
I. Job Skill Training	10,000	7,000
The following training activities are intended to assist employees of Source Allies with improving their knowledge and training in a variety of IT areas including, but not limited to: Java, Reactive, HTML5, Agile, and Project Management. Employees will attend the No Fluff, Just Stuff IT conference in Des Moines and also plan to receive training on process improvement.		
Training is to be provided by DMACC and/or outside vendors as it relates to business specific and technical skills training. This may include classes, seminars, workshops, consulting or training.		
II. Management/Supervisory Skills	19,650	13,552
Source Allies is working to design an organization built on project teams. In order to effectively manage this change, DMACC and/or outside vendors may provide management/supervisory training including, but not limited to: teamwork, communication, assessment of personality styles, leadership and performance reviews. Classes, seminars, workshops, consulting and conferences may be attended by Source Allies employees.		
III. Materials and Supplies	0	0
IV. Administrative Costs	\$ 4,448	\$4,448
DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.		
Total	\$34,098	\$25,000

The training began 6/27/2016 with completion anticipated by 6/27/2018. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of 260F, DMACC and this training plan will be made on an applied for basis.

The company will train at least 15 unduplicated employees and will show, at the completion of the contract, \$9,098 in-kind cash match. This match will be linked to the training as outlined in this plan.

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

_____ 20170726121401 _____
Project Loan ID Number From Approval Letter

_____ Des Moines Area Community College _____
Community College

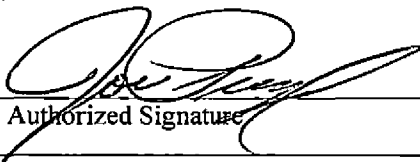
_____ Source Allies, Inc. _____
Business

_____ Jacki Boldt 515-256-4915 _____
College Contact Person

_____ 4501 NW Urbandale Dr. Urbandale, Iowa 50322 _____
Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$ 25,000 to fund this project.

_____  _____
Authorized Signature

_____ 9-12-16 _____
Date

Approved for allocation by the Iowa Economic Development Authority:

_____ _____
Authorized Signature

_____ _____
Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and Delavan Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Delavan Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND DELAVAN INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with Delavan Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of September 12, 2016 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Delevan Inc., dba UTC Aerospace, Carroll, IA, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Employer: Delevan, Inc., dba UTC Aerospace

400 Bella Vista Drive

Carroll, IA 51401

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College


Authorized Signature

Joe Paul, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023
Address

9-12-16
Date

Delavan, Inc. dba UTC Aerospace Systems
Business


Authorized Signature

Jeff Clasen, Carroll Operations Manager
Type Name and Title

Jeff.clasen@utas.utc.com
Email Address

400 N Bella Vista Drive

Carroll, Iowa 51401
Address

8-5-2016
Date

260F-4 (03/00)
Approved as to Form 08/26/96 by DMACC General Counsel

**Training Plan And Budget
For
UTC Aerospace - Carroll**

260F Project #2

The following Training Plan reflects the expected training activities for UTC Aerospace. The company will document the names and social security numbers of the employees who receive training, and will keep track of the specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

	Total Cost	260F Cost
I. Job Skill Training	\$29,650	\$20,552

The following activities are intended to assist employees of UTC Aerospace to improve their knowledge and practice of Business Specific and Technical Training, Professional Skill Development, Maintenance Training, and Safety Training :

- DMACC and/or outside vendors to provide safety related training. Training may include OSHA compliance training and general workplace safety topics.
- DMACC and/or outside vendors to provide technical training including but not limited to Blueprint Reading and GD&T Training. Also may include product training on machinery as well as maintenance training as listed below.
- In an effort to develop professional skills, classes, training, and seminars to be taken that will help employees perform their jobs more effectively. Topics may include engineering, accounting, and human resources, management/supervisory, sales and customer service, and Lean and Continuous Improvement.

UTC Aerospace - Carroll (continued)

Classes, seminars, and training sessions to provide sales and customer service training to UTC Aerospace-Carroll for Maintenance Training. This may include training on Electrical Motor Controls, Blueprint Reading, Programmable Logic Controllers, CNC, Welding, Hydraulics and Pneumatics, and Power Transmission.

A portion of these costs will include tuition, registration fees, materials, equipment, and travel expenses and will be reimbursed from the 260F program or UTC Aerospace-Carroll cash match.

IV. DMACC Project Management Fee

	\$ 4,448	\$ 4,448
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Totals:	\$34,098	\$25,000
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Training will begin on January 19, 2016 with completion anticipated for January 19, 2018. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of 260F, DMACC, and this training plan, will be made on an applied for basis.

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

201617135242

Project Loan ID Number From Approval Letter

Des Moines Area Community College
Community College

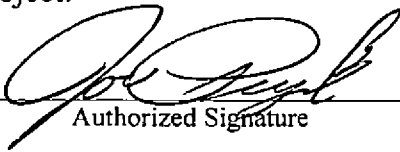
Delavan Inc, dba UTC Aerospace Systems
Business

Jeff Janes 515-663-6717
College Contact Person

400 Bella Vista Drive, Carroll, IA 51401
Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$25,000 to fund this project.


Authorized Signature

9-12-16
Date

Approved for allocation by the Iowa Economic Development Authority:

Authorized Signature

Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

Ankeny, Iowa
September 12, 2016

The Board of Directors of the Des Moines Area Community College met in regular session on the 12th day of September, 2016, at 4:00 p.m., at the DMACC Commons Building on the campus of the College in Ankeny, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Greiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and L D J Manufacturing, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and L D J Manufacturing, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Greiner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *



PRESIDENT OF THE BOARD OF
DIRECTORS

Attest:



Secretary of the Board of Directors

RESOLUTION

A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND L D J MANUFACTURING, INC.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

WHEREAS, the College has undertaken negotiations with respect to a Jobs Training Program with L D J Manufacturing, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

WHEREAS, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

WHEREAS, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**


Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 12th day of September, 2016.



President of the Board of Directors

ATTEST:




Secretary of the Board of Directors

STATE OF IOWA)
) ss
COUNTY OF POLK)

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on September 12, 2016, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 12th day of September, 2016.



SECRETARY OF THE BOARD OF
DIRECTORS

IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of 07/26/2016 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and LDJ Manufacturing, Pella, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

ARTICLE III PAYMENT AND SECURITY

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

ARTICLE IV CONTRACT MODIFICATION

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to force performance and observance of any other obligation or agreement of the Employer under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Employer: LDJ Manufacturing

1833 Hwy 163

Pella, IA 50219

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College
Community College

Authorized Signature

Joe Pugh, Board President
Type Name and Title

2006 South Ankeny Blvd.

Ankeny, IA 50023
Address

9-12-16
Date

LDJ Manufacturing
Business

Authorized Signature

Luke Van Gylk VP-Finance
Type Name and Title

luke@ldj-products.com
Email Address

1833 Hwy 163

Pella, IA 50219
Address

7/26/16
Date

260F-4 (03/00)

Revised as to Form 08/26/96 by DMACC General Counsel

SECTION 6. TRAINING PLAN: LDJ Manufacturing F1

I. Training start date. 5/4/16

II. Training end date. 3/31/17

Note- Training plans can be written for a maximum of two years

III. TOTAL UNDUPLICATED number of employees to be trained. 6

TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

Training Activity	Training Cost	# To be Trained	Position Title	Average Wage by Position
EOS Training (June – December 2016)	\$21,000	6	<ul style="list-style-type: none"> - General Manager / HR Leader - Operations Leader - Product Development Leader - Marketing Leader - Sales Leader - Finance Leader 	General Mgr / HR Leader - \$ 52.25/hr Operations Leader - \$ 42.73/hr Marketing Leader - \$ 31.93/hr Sales Leader - \$ 42.73/hr Finance Leader - \$ 45.65/hr
EOS Training (January – March 2017)	\$8,650	6	<ul style="list-style-type: none"> - General Manager / HR Leader - Operations Leader - Product Development Leader - Marketing Leader - Sales Leader - Finance Leader 	General Mgr / HR Leader - \$ 52.25/hr Operations Leader - \$ 42.73/hr Marketing Leader - \$ 31.93/hr Sales Leader - \$ 42.73/hr Finance Leader - \$ 45.65/hr

Total Training Cost	\$29,650		Total hours trained per person = 123	
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In-Kind Match

Value of Wages & Benefits	32,907
Value of Facilities	
Value of Equipment:	
Value of Supplies	
Other:	
Total In-Kind Match	32,907

IOWA JOBS TRAINING PROGRAM (260F)
REQUEST FOR RELEASE OF FUNDS

_____ 20170810142221 _____

Project Loan ID Number From Approval Letter

Des Moines Area Community College

Community College

LDJ Manufacturing Inc.

Business

Kelly Mitchell 641-780-3446

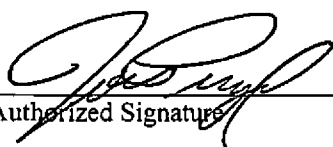
College Contact Person

1833 Hwy 163, Pella, IA 50219

Business Location

The above-referenced Community College and Business have agreed to implement an Iowa Jobs Training Program (260F) training project to provide job training to employees of the Business. A **Training Contract**, Form 260F-4, has been finalized and signed by authorized representatives of the Community College and the Business.

The Iowa Economic Development Authority is therefore requested to allocate \$25,000 to fund this project.



Authorized Signature

9-12-16

Date

Approved for allocation by the Iowa Economic Development Authority:

Authorized Signature

Date

IMPORTANT!

This form must be uploaded with a copy of the **Training Contract** to the Iowa Economic Development Authority 260F data system.

Form 260F-4 (revised 07/2016)